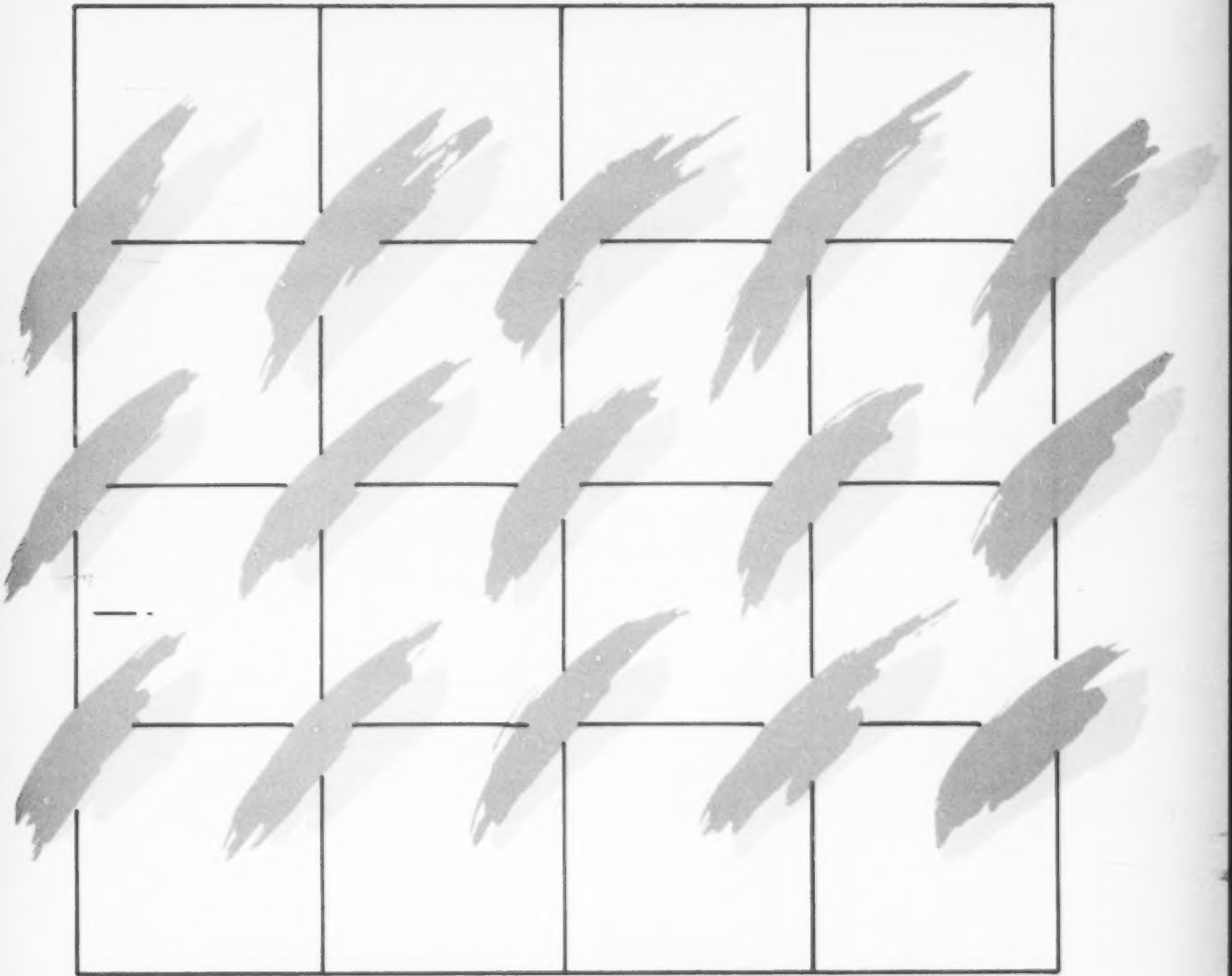


New Jersey ECONOMIC



INDICATORS

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OCTOBER 1990

New Jersey
E·C·O·N·O·M·I·C
I·N·D·I·C·A·T·O·R·S

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Based on data through

November 2, 1990

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PUBLISHER'S NOTEBOOK



Regional Labor Market Review Atlantic Coastal Region, 1990

The 1990 annual *Regional Labor Market Review* for the *Atlantic Coastal Region* (Atlantic, Cape May, Monmouth and Ocean counties) presents analyses of the most significant economic developments on both a regional and county basis. Discussed are trends in demographics, housing, employment, labor force characteristics, as well as current and future economic development projects and the economic outlook. Future growth scenarios are shown in county-level projections of population and employment projections by occupation and industry. Graphics and tables are included.

This report is for sale through the New Jersey Department of Labor, Division of Labor Market and Demographic Research, Room 1010, CN 056, Trenton, NJ 08625-0056. Cost is \$10 by check or money order made out to the New Jersey Department of Labor. For more information, contact Mary Palombi at (609) 292-2145.

THE ECONOMIC SITUATION IN THE NATION

The national economy showed further evidence of weakness during late summer and early autumn. Though a flurry of auto buying helped boost retail sales in September and also helped to keep gross national product on an upward track for the full third quarter, the economy's underlying growth rate has slowed to a crawl and a widening circle of economic forecasters believe that the nation could be on the verge of at least a mild recession starting during the closing months of this year and continuing into the first half of 1991. Some believe that it has already started.

Labor market indicators have been particularly weak over the past several months, reflecting the continued slowdown of construction activity, lackluster consumer spending, sluggish factory orders and the rippling effect of these and other developments throughout much of the service sector of the economy. Nonfarm wage and salary employment declined in October for the second month in a row (after allowing for the termination of temporary Census workers) and unemployment has edged up from a 5.3% average during the first half of the year to 5.7% in September and October.

Construction employment has declined by 185,000 over the past five months and a continued downward spiral of housing starts through September offers little hope of a near-term reversal of this trend. In the case of manufacturing, where output has leveled off but not yet turned down, a steady trimming of payrolls since January 1989 has eliminated about 580,000 jobs. Retailers have also reduced their staffs by 67,000 since July, and job gains have either ceased or slowed markedly in most other service activities, except health care.

An initial estimate by the U.S. Commerce Department that gross national product (GNP) advanced at an inflation-adjusted annual rate of 1.8% during the third quarter, after slowing to an increase of only 0.4% during the spring, has been greeted by a mixture of surprise and skepticism because of its apparent inconsistency with the worsening trend suggested by most other indicators. Much of the pick-up was attributable, however, to the quarter-to-quarter volatility of still-sluggish motor vehicle sales (which had dipped sharply during the spring) and a bounce-back of energy consumption from abnormally low levels earlier in the year. Otherwise there is nothing in the latest GNP estimates to indicate a fundamental departure from the moderating trend of the economy over the past year and one-half.

Inflation accelerated sharply in August and September, mostly because of the big jump of world crude oil prices triggered by the Persian Gulf crisis. The consumer price index climbed by 0.8% in both months and, as of September, was up 6.2% from the same time last year. The impact of the oil price hike on consumer purchasing power and the cost of doing business has added to the risk of recession, as has a marked deterioration of consumer confidence and business expectations since the crisis erupted in early August. Its inflationary impact (as well as rising interest rates abroad) has added to the reluctance of the Federal Reserve to stimulate the economy through monetary policy, although there was some modest easing late in October in the wake of the federal budget deficit reduction agreement.

THE STATE

The New Jersey economy slipped further into the doldrums during September and early October. Layoffs continued in the slumping industrial and construction sectors, and there was additional evidence of weakness in the previously booming service sectors of the economy. As a result, the State's unemployment rate (which had dropped to a peacetime low of 3.6% in early 1989) climbed to 5.5%, its highest level in nearly five years though still slightly below the national average of 5.7%.

Nonfarm wage and salary employment recorded a gain of 3,000 in September, reaching a seasonally-adjusted total of 3,710,900. The increase appears, however, to be nothing more than a statistical correction following several months when employment in services and local government was underestimated as a result of sampling and/or seasonal adjustment imperfections. More significant is the fact that, for the first time since the 1981-82 recession, New Jersey establishments employed no more workers than at the same time a year earlier. Nonfarm jobholding was actually down fractionally (by 2,200) from last September, with hiring by government agencies and private service establishments more than offset by a combined loss of nearly 40,000 jobs in manufacturing and construction.¹

Building contractors trimmed another 2,200 workers from their payrolls in September. Already down by 25,000 from its February 1989 peak, employment in this sector appears destined to slip even further during the months ahead. Building permit authorizations, a leading indicator of homebuilding activity, have been declining since 1987 and this decline has accelerated, with permits dropping to their lowest volume since they hit bottom during the last recession. The number of new housing units authorized fell by 12% in 1987, 20% in 1988 and 27% in 1989. This year, through August, authorizations are off by another 38%.

Nonresidential construction has not declined as much as homebuilding, but this segment of the industry is also experiencing a slowdown. Contracts awarded for nonresidential structures such

as offices, stores and industrial facilities were down in value by 18% from the first nine months of 1989 to the same period this year. Contractors have been faced with a general slackening of demand, high vacancy rates due to earlier overbuilding and a more restrictive attitude on the part of their traditional lending sources. There also has been a sharp drop of new contracts for infrastructure projects, which are running 26% behind their 1989 pace.

New Jersey's long-term downtrend of manufacturing employment shows no sign of abating, with another 1,700 jobs being erased in September. Makers of drugs, soaps and toiletries have provided some stability by adding modestly to their payrolls over the past twelve months. Printing and publishing has also held up reasonably well, though this industry is now under some pressure as slower business activity translates into lower advertising revenues for newspapers and other periodicals. These industries are exceptions, however. The State has lost 22,000 factory jobs over the past year, with work forces trimmed significantly at plants making such products as industrial machinery, defense electronics and transportation equipment. With industrial demand still weakening, there is little chance of a near-term turnaround of this trend.

September's job losses in construction and manufacturing were more than offset statistically by increases of 3,000 in the public sector and 4,000 in private service-producing industries. As noted earlier, however, at least part of these increases merely compensated for apparent underestimates during the summer months. After allowing for this, it is clear that the underlying growth rate of the private service-producing sectors has slowed markedly. Employment in these activities has risen by only 29,300 over the past year, less than one-third as fast as during the mid-1980s boom. Public sector employment has increased by 8,200, mostly at the county and municipal levels. This is about in line with the trend over the past several years.

Job growth has virtually come to a halt over the past year in wholesale trade, transportation

¹ This trend is contradicted by estimates from the U.S. Census Bureau's monthly household survey, which show resident labor force and employment in New Jersey climbing sharply over the past year, despite a declining working age population and a rise in the unemployment rate. These inexplicably large increases probably reflect sampling error, which historically has caused sizeable fluctuations of household survey-based labor force and employment estimates.

and utilities. There has been a decline of 2,400 in banking and real estate, and gains have slowed considerably in business services and retail trade. Employment in the retail sector was bolstered when business commenced at the Freehold Raceway Mall in August and when a new Nordstrom's department store opened its doors in Paramus in September. Nevertheless, staffing at retail operations in New Jersey was up only 4,600 from a year ago, reflecting the effects of the marked easing of consumer demand that has been evident both nationally and in New Jersey.

The most substantial job gains over the past year have been in health care. The State's hospitals, doctors and other health practitioners have added over 8,000 workers to their payrolls since last September. The hotel/casino industry has contributed another 5,000 new jobs, thanks to the opening of the Taj Mahal in April. Smaller gains have been scattered among a number of other service activities.

Other business indicators offer a similarly sobering view of the recent performance of the New Jersey economy. New business incorporations

have been trending downwards since 1988 and during the first seven months of this year were 2.1% fewer than a year earlier. Retail sales through August were up only 3.6% from their 1989 pace, which represents a decline in real volume if allowance is made for rising prices. A significant contributor to this decline has been a steady weakening of the demand for new cars. The number of new passenger cars registered by the Division of Motor Vehicles averaged only 26,755 during July and August, the fewest in more than seven years.

The recent behavior of both New Jersey and national indicators suggests that there will be little or no expansion in the State during the year ahead, even if the nation dodges a recession. The die appears to be cast for a continued slump of construction activity in New Jersey into 1991. Also, industrial demand nationally is unlikely to be strong enough to reverse the State's long-term erosion of factory jobs. Though there should be offsetting growth in the service sectors in the absence of a national recession, unemployment could still edge somewhat higher until the current period of cyclical adjustment has run its course.

COMPARATIVE ECONOMIC INDICATORS NEW JERSEY AND UNITED STATES

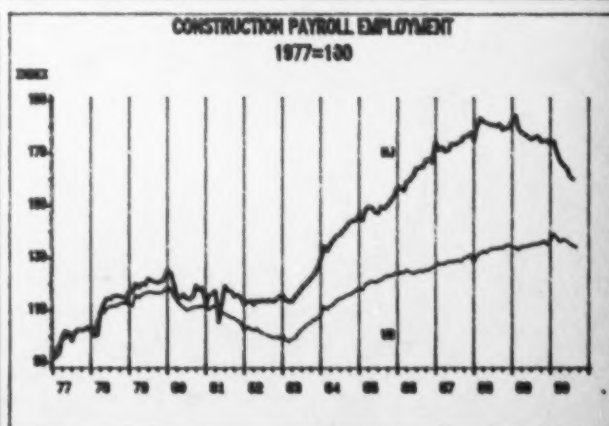
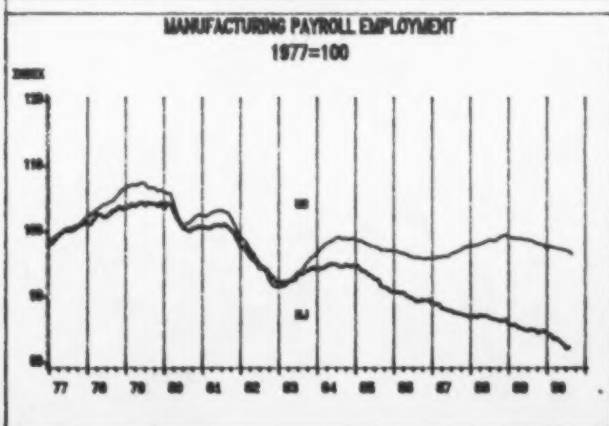
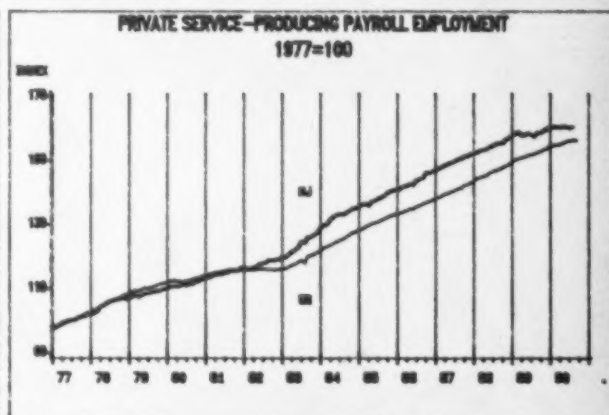
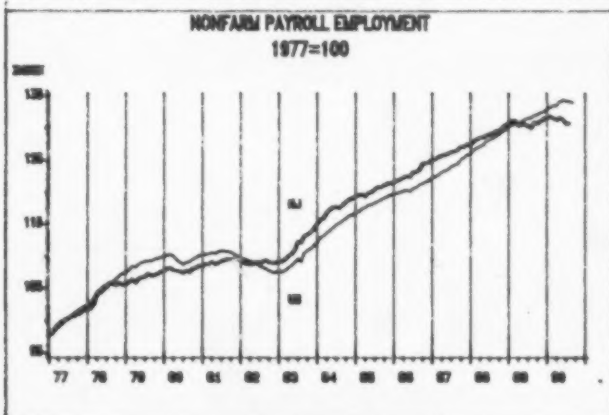
New Jersey Data (Seasonally Adjusted)			Data For	Series	Page No.	Year to Date % Change From Year Ago	
Latest Month	Month Ago	Year Ago				N.J.	U.S.
\$192,891	\$189,977	\$182,967	2nd Qtr.	Personal Income (millions)**	S-22	+ 5.9	+ 6.4
\$5,254	\$5,233	\$5,273	Aug	Retail Sales (millions)	S-22	+ 3.6	+ 4.0
2,415	2,387	2,196	Jul	New Business Incorp. (number)	S-16	- 2.1	- 3.4
INA	INA	INA	Apr	Business Failures (number)	S-16	+87.6	+ 1.8
1,001	1,152	2,526	Aug	Dwelling Units Auth. (number)	S-20	-38.4	-11.2
\$574.9	\$374.6	\$788.5	Sep	Construction Contracts (millions)	S-18	-26.0	- 9.9
\$108.0	\$125.0	\$228.3	Sep	Residential	S-18	-38.4	-10.1
\$279.6	\$155.9	\$393.0	Sep	Nonresidential	S-18	-18.3	-12.1
\$187.3	\$93.7	\$167.2	Sep	Nonbuilding*		-20.8	- 5.2
3,710.9	3,707.9	3,713.1	Sep	Nonfarm Payroll Emp. (thous.)	S- 8	+ 0.5	+ 2.0
630.0	631.7	652.1	Sep	Manufacturing (thousands)	S-10	- 2.5	- 1.6
3,080.9	3,076.2	3,061.0	Sep	Nonmanufacturing (thousands)		+ 1.1	+ 2.9
225	213	193	Oct	Total Unemp. (thous.) <u>official</u>	S- 4	+21.5	+ 3.8
5.5	5.2	4.8	Oct	Percent of Labor Force <u>official</u>	S- 6	-	-
106.5	102.5	87.0	Aug	Insured Unemp. (thousands)	S-24	+23.6	+13.3
3.0	2.9	2.5	Aug	Percent of Covered Emp.	S-24	-	-
40.9	41.1	40.9	Sep	Avg. Factory Workweek (hours)	S-12	+ 0.1	- 0.7
\$11.70	\$11.67	\$11.25	Sep	Avg. Factory Hrly. Earnings*	S-33	+ 4.4	+ 3.2
\$478.53	\$473.80	\$460.13	Sep	Avg. Factory Weekly Earnings*	S-31	+ 4.5	+ 2.5

See pages S-1 to S-3 for data notes on all the above listed series.

* Not seasonally adjusted

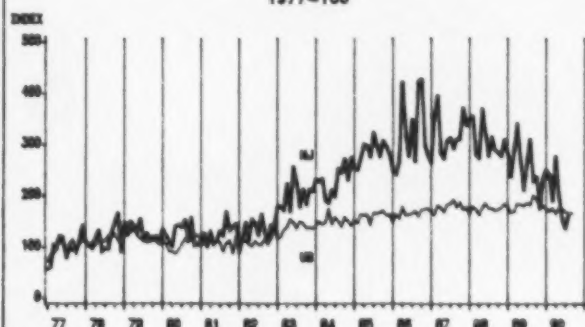
** (Latest Month-2nd Qtr. '90) (Month Ago-1st Qtr. '90) (Year Ago-2nd Qtr. '89)

Comparisons of Economic Trends In New Jersey and the United States

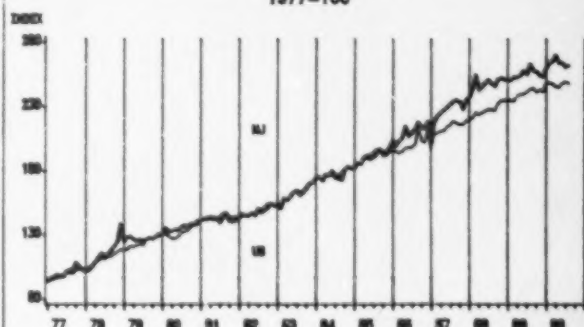


All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base with one exception. Data on the unemployment rate is presented in actual units. The advantage of using an index is that it facilitates comparisons between the State and the Nation.

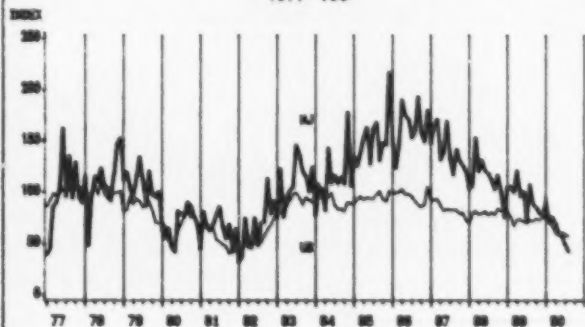
TOTAL CONSTRUCTION CONTRACTS AWARDED
1977=100



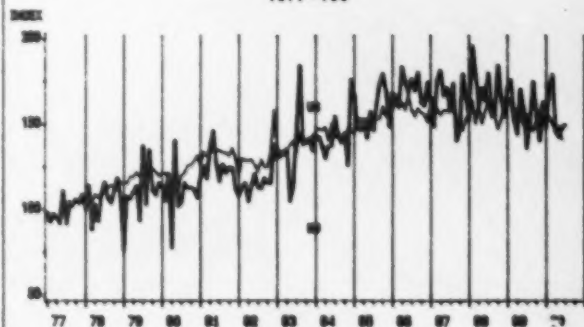
SALES OF RETAIL STORES
1977=100



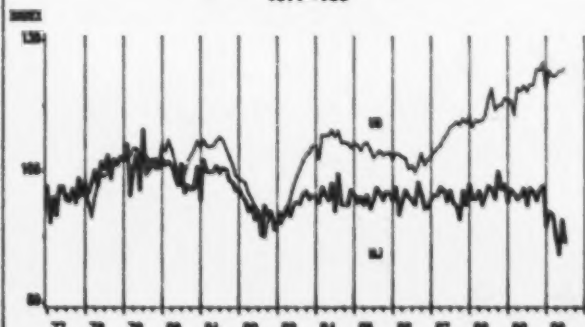
DWELLING UNITS AUTHORIZED
1977=100



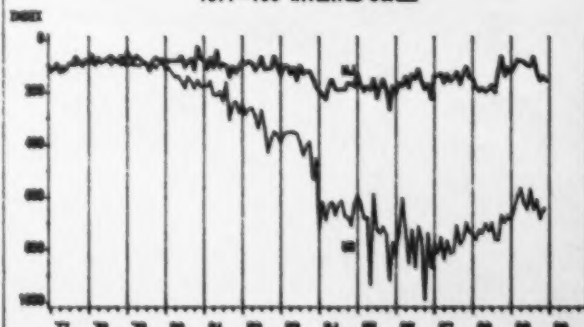
NEW BUSINESS INCORPORATIONS
1977=100



INDUSTRIAL ELECTRIC POWER SALES
1977=100



BUSINESS FAILURES
1977=100 INVERTED SCALE



ECONOMIC BRIEF

NEW LABOR SURPLUS AREAS

The U. S. Department of Labor has released an updated list of labor surplus areas as authorized by executive orders 12073 and 10582. Employers in labor surplus areas are eligible for preference in bidding on designated Federal contracts. The purpose in providing preference is to direct Federal government's procurement dollars into areas of severe economic need, i.e., areas with the highest rates of unemployment.

The following areas have been added to the labor surplus list: Cape May County, Atlantic City, Passaic City, Paterson City and Union City. These additions doubled the number of eligible New Jersey areas to ten. The list also includes the previously designated areas of "Balance of Cumberland County" (less the municipalities of Millville and Vineland), Camden City, Hoboken City, Jersey City and Newark City. The classifications are effective from October 1, 1990 to September 30, 1991.

To be designated for the labor surplus classification, an area must be a civil jurisdiction of at least 25,000 population, a county regardless of size or a balance of county (a county less any municipalities of 25,000) and have an unemployment rate, determined by this Department and the U. S. Bureau of Labor Statistics, of at least 20% above the national average for the previous two calendar years. The latest designation criteria required an area to have a rate of at least 6.6% during the 1988-89 period. The additional areas were added in New Jersey as a result of increased joblessness which occurred during 1989 in some parts of the State.

Areas which are not currently on the labor surplus list can be classified at any time on the basis of exceptional circumstances such as a major permanent layoff, plant closing, etc. The New Jersey Department of Labor has the responsibility for submitting a classification request to the U. S. Department of Labor.

The labor surplus area listing and a complete description of the classification criteria, as well as updates to the annual listing, are published in *Area Trends in Employment and Unemployment*, a monthly publication prepared by the U. S. Department of Labor's Employment and Training Administration.

Employers located in labor surplus areas and interested in bidding on Federal contracts should consult the *Commerce Business Daily*, which lists Federal contract requirements and indicates those to be awarded under preference procedures.

Both of these publications are available by subscription. Further information can be obtained by writing to the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402 or by calling (202) 783-3238.

Employers can obtain additional contracting information by contacting the nearest Business Service Center of the General Services Administration. Employers located in Bergen, Essex, Hudson, Hunterdon, Middlesex, Monmouth, Morris, Passaic, Sussex, Union or Warren counties can call (212) 264-1234 or write to Gwen W. Williams, Manager, Business Service Center, General Service Administration, Jacob K. Javits Building, 26 Federal Plaza, New York, N.Y. 10278. Employers located in the southern counties of New Jersey can write/call the preceding office or call (215) 597-9613 or write to John Thompson, Director of Business and Public Affairs, Mid-Atlantic Business Service Center, General Services Administration, 9th and Market Streets, Room 5151, Philadelphia, Pa. 19107.

Employers or other interested persons needing more information on the classification procedure may also contact the New Jersey Department of Labor by calling (609) 292-2568 or writing to the New Jersey Department of Labor, Division of Labor Market and Demographic Research, CN 056, Trenton, N.J. 08625-0056.

STATISTICAL SECTION

Please Note:

Each year the data series in *Economic Indicators* are revised using new benchmarks and seasonal adjustment factors. For this reason, it would be incorrect to generate an historic time series for *Economic Indicators* data by taking old issues of the *Economic Indicators* and tying the series together.

SEASONAL ADJUSTMENT OF DATA

All charts, except charts I and II and where otherwise noted, contain data seasonally adjusted by the X-11 variant of the U.S. Census Bureau program.

Data for 1975 and subsequent years in charts I and II have been seasonally adjusted using the ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

For those series which are affected by the occurrence of five rather than four of a particular day of the week, during the course of a month in any given year, a statistical adjustment known as "trading day" has been made.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

Moving Averages. Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed.

Ratio Scales. Where ratio scales were used to show constant rates of change as straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.

Inverted Scales. For series where declines are associated with economic expansion (such as unemployment and business failures), an inverted scale has been used and noted.

Since the scale of each series is determined by the volume and trend of the data time series, caution should be exercised in making comparisons among charts.

MONTHLY AVERAGES

On Page S-37 are the monthly averages of the series data for recent years to be used as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods November 1973-March 1975, January 1980-July 1980 and July 1981-November 1982.

SERIES SOURCES

- | | |
|-------|--|
| 1-6 | NJ Department of Labor
Division of Labor Market & Demographic Research
US Bureau of Labor Statistics |
| 7-16 | NJ Department of Labor
Division of Labor Market & Demographic Research |
| 17 | US Bureau of Labor Statistics |
| 18 | NJ Department of Labor
Division of Labor Market & Demographic Research |
| 19-20 | Dun & Bradstreet, Inc. |
| 21 | Edison Electric Institute: 1972-1979
US Department of Energy,
Energy Information Administration:
1980-present |
| 22-24 | McGraw-Hill Information
Systems Company,
F.W. Dodge Division |
| 25-27 | NJ Department of Labor
Division of Labor Market & Demographic Research |
| 28-29 | US Bureau of the Census
NJ Department of Labor
Division of Labor Market & Demographic Research |
| 30 | R.L. Polk and Company |
| 31-36 | NJ Department of Labor
Division of Program Analysis & Evaluation |

SERIES NOTES

- | | |
|-----|---|
| 1-6 | The RESIDENT LABOR FORCE INDICATORS are based on the U.S. Bureau of Labor Statistics (BLS) monthly survey of 2,730 New Jersey households. On average, responses are obtained from about 2,300 households. The data series is based upon population estimates and weights derived from the 1980 U.S. Census of Population. |
|-----|---|

The data have been adjusted to 1989 population estimates produced by the U.S. Bureau of the Census.

The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.

7-12 THE ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1989 benchmarks and reflect the 1987 SIC (*Standard Industrial Classification Manual*) changes. See information on page S-29 for additional information on estimating state government employment.

PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.

SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.

13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of nonsupervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1989 benchmarks and reflect the 1987 SIC changes.

14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MAN-HOURS BY MANUFACTURING EMPLOYMENT-PRODUCTION WORKERS.

15 AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers.

16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.

17

The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living—food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.

The data series reproduced in the report are the Urban Wage Earners and Clerical Workers series (CPI-W).

CPI-W is based on urban consumer units where more than one-half of the income is earned from clerical or wage occupations. In addition, one of the members must work for 37 weeks or more in an eligible occupation. The CPI-W population represented 30 percent of the total United States population in 1981.

The U.S. CPI is the U.S. City Average.

The N.Y. CPI is for the New York, N.Y.-Northeastern New Jersey area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset, and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk, and Westchester counties.

The Phila. CPI is for the Philadelphia, Pa.-New Jersey area which includes in New Jersey: Burlington, Camden, and Gloucester counties; and in Pennsylvania Bucks: Chester, Delaware, Montgomery, and Philadelphia counties.

Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 337-2404 or in Philadelphia (215) 596-1154.

THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST-OF-LIVING INDEX.

18

NET SPENDABLE EARNINGS are calculated by adjusting gross average weekly earnings for the effects of state and federal taxes and inflation. Federal tax adjustments are made by the New Jersey Department of Labor according to a formula previously developed by the U.S. Department of Labor. Inflation adjustments are based on the average Consumer Price Index for Urban Wage Earners and Clerical Workers in the New York-Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are not seasonally adjusted.

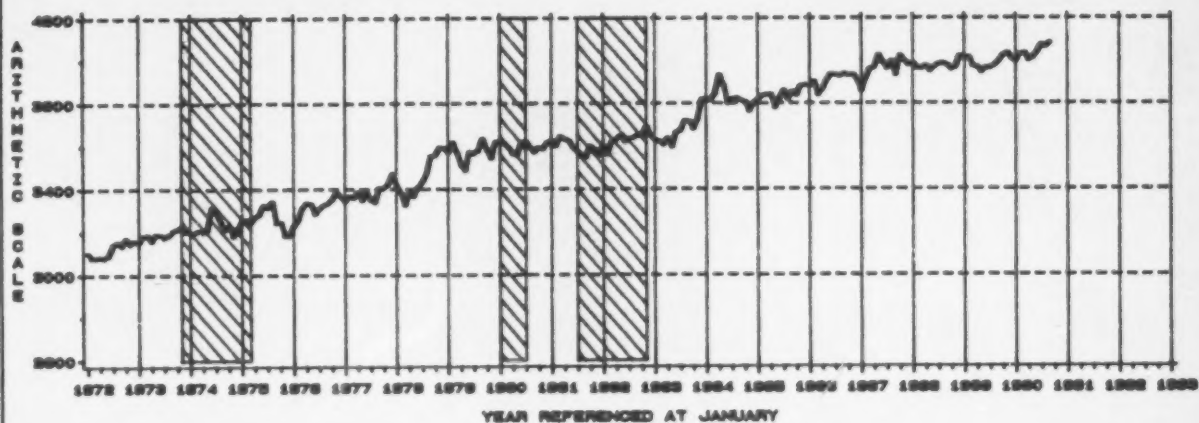
- 20 Business failures data beginning with January 1984 are not comparable to those prior to that date due to coverage of industries not previously included. Beginning in January 1984, all industries are included in the data.
- 21 Industrial electric power sales are estimates of total electricity sales by utilities to industrial users only. They are based on a sample of utilities surveyed by the U.S. Energy Information Administration, as reported in Electric Power Monthly (DOE/EIA-0226).
- 22-24 THE CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company.
- The cumulative data presented in the table on page 5 are not the sum of the data contained in series 22, 23, and 24. The cumulative data contain retroactive revisions made after the monthly data were originally published. The monthly data have not been revised.
- TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 22) is the sum of seasonally adjusted residential and nonresidential construction contract awards and unadjusted nonbuilding construction contracts awards. The nonbuilding component does not exhibit a stable seasonal pattern and is, therefore, not appropriate for seasonal adjustment.
- 25-27 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff date, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of New Jersey Residential Building Permits published by the Division of Labor Market and Demographic Research.
- TOTAL PRIVATE DWELLING UNITS AUTHORIZED by building permits (Series 25) data is the sum of seasonally adjusted single-family and two-family dwelling units and unadjusted three-or-four family and multi-family dwelling units. Public housing units are not included in either the New Jersey or U.S. series and represent a tiny fraction of the total.
- DWELLING UNITS (5 or MORE) AUTHORIZED BY BUILDING PERMITS (Series 27) include all multifamily structures with five or more units, except those in public housing. Data do not exhibit a stable seasonal pattern and are, therefore, not appropriate for seasonal adjustment.
- 28-29 SALES OF RETAIL STORES IN 1982-1984 DOLLARS (Series 29) has been deflated by the "commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey Consumer Price Index for All Urban Consumers.
- 30 New passenger car registrations data are total new passenger cars registered in New Jersey, regardless of the State in which the sales occur, and include both domestically produced as well as imported vehicles.
- Because of unemployment insurance (UI) coverage and other law changes affecting eligibility for benefits, data on unemployment insurance claims (Series 31-36) may not be directly comparable between years.
- 31 WEEKS CLAIMED (WEEKLY AVERAGE) is computed by dividing the total number of weeks claimed (intrastate and interstate agent under Regular State UI program only) in the month by the number of weeks in the month.
- The INSURED UNEMPLOYMENT RATE (IUR) is the seasonally adjusted weekly average of claimants (intrastate and interstate agent claims under the Regular State UI program only) as a percent of covered employment.
- 32 The INITIAL CLAIMS WEEKLY AVERAGE represents intrastate and interstate agent claims under the Regular State UI program only.
- 33 The UNEMPLOYMENT INSURANCE EXHAUSTIONS are from the Regular State UI program only.
- 34-36 The industry INSURED UNEMPLOYMENT data are derived from a three-percent sample of all claimants under the Regular State UI program. The data reflect the number of insured unemployed during the week generally containing the 12th of the month, although the data are a count of the claims filed during the subsequent week.
- INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDUSTRIES (Series 36) includes the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services.
- Data on insured unemployment in manufacturing and service-producing industries consist of the sum of the seasonally adjusted or unadjusted data for the respective industry components. The decision to seasonally adjust the component industries is based upon individual consideration of the industries and whether seasonal adjustment is statistically meaningful.

TABLE I
RESIDENT LABOR FORCE INDICATORS - I

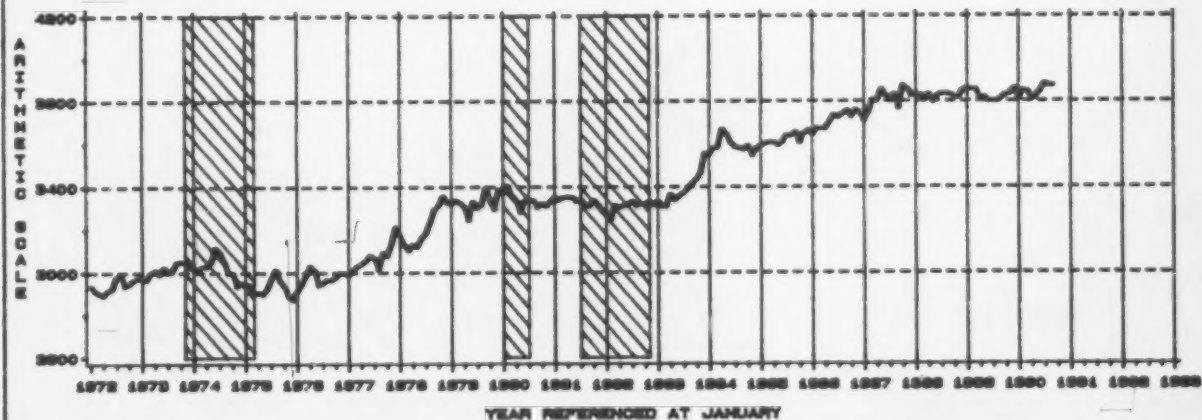
1. Civilian Labor Force (000) Seasonally Adjusted Data				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	3,858	3,986	4,015	3,994
Feb	3,912	3,964	4,014	4,029
Mar	3,959	3,963	3,974	4,034
Apr	3,966	3,974	3,967	4,002
May	4,024	3,951	3,945	4,012
Jun	3,988	3,969	3,964	4,037
Jul	3,963	3,982	3,964	4,073
Aug	3,996	3,985	3,974	4,066
Sep	3,933	3,976	3,992	4,083
Oct	4,021	3,959	4,021	
Nov	3,996	3,969	4,034	
Dec	3,979	4,019	4,006	
2. Resident Employment (000) Seasonally Adjusted Data				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	3,710	3,833	3,858	3,810
Feb	3,745	3,826	3,854	3,848
Mar	3,805	3,802	3,853	3,844
Apr	3,800	3,830	3,807	3,805
May	3,853	3,797	3,816	3,820
Jun	3,820	3,821	3,799	3,845
Jul	3,801	3,833	3,799	3,879
Aug	3,830	3,834	3,798	3,872
Sep	3,765	3,830	3,812	3,870
Oct	3,870	3,818	3,828	
Nov	3,853	3,817	3,834	
Dec	3,825	3,849	3,857	
3. Unemployment (000) Seasonally Adjusted Data				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	148	153	157	184
Feb	167	138	160	181
Mar	154	161	121	190
Apr	166	144	160	197
May	171	154	129	192
Jun	168	148	165	192
Jul	162	149	165	194
Aug	166	151	176	194
Sep	168	146	180	213
Oct	151	141	193	
Nov	143	152	200	
Dec	154	170	149	

CHART I RESIDENT LABOR FORCE INDICATORS-I

1. CIVILIAN LABOR FORCE (000)



2. RESIDENT EMPLOYMENT (000)



3. UNEMPLOYMENT (000) - INVERTED

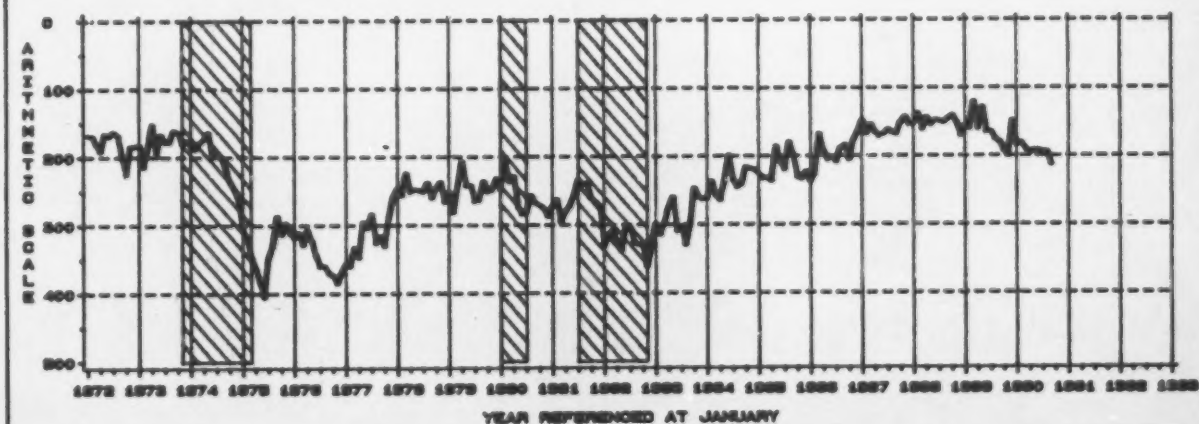
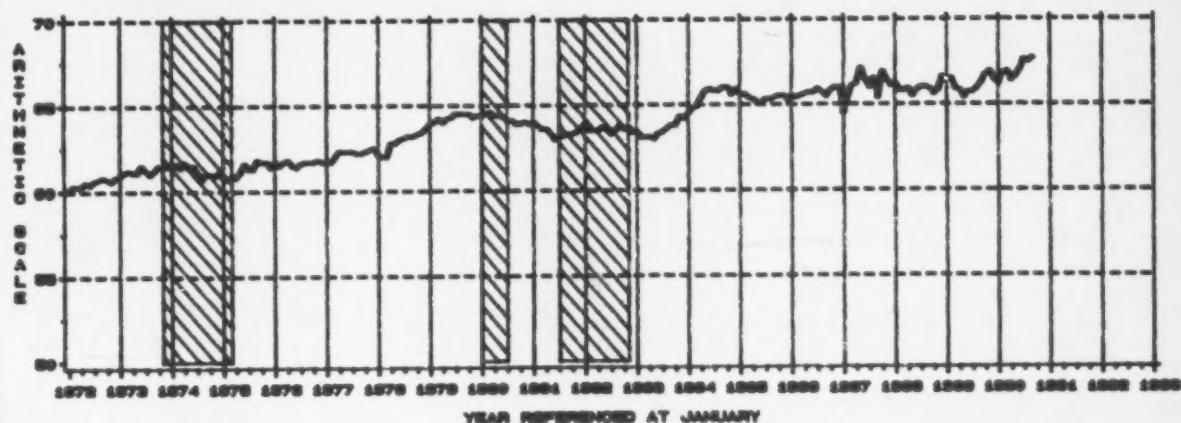


TABLE II
RESIDENT LABOR FORCE INDICATORS - II

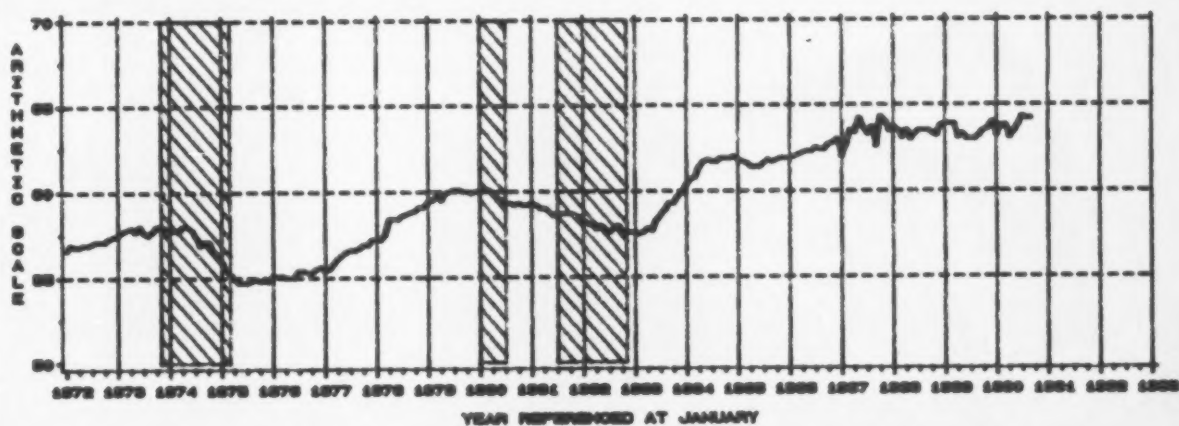
4. Labor Force Participation Rate (%) Seasonally Adjusted Data				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	64.5	66.2	66.5	66.2
Feb	65.4	65.8	66.5	66.8
Mar	66.1	65.8	65.9	66.9
Apr	66.2	65.9	65.8	66.4
May	67.1	65.5	65.4	66.6
Jun	66.4	65.8	65.7	67.0
Jul	66.0	66.0	65.7	67.6
Aug	66.5	66.0	65.9	67.5
Sep	65.4	65.9	66.2	67.7
Oct	66.9	65.6	66.7	
Nov	66.4	65.8	66.9	
Dec	66.1	66.6	66.4	
5. Employment/Population Ratio (%) Seasonally Adjusted Data				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	62.0	63.7	63.9	63.2
Feb	62.6	63.5	63.9	63.8
Mar	63.5	63.1	63.9	63.8
Apr	63.4	63.5	63.1	63.1
May	64.2	63.0	63.3	63.4
Jun	63.6	63.3	63.0	63.8
Jul	63.3	63.5	63.0	64.3
Aug	63.7	63.5	63.0	64.2
Sep	62.6	63.5	63.2	64.2
Oct	64.3	63.3	63.5	
Nov	64.0	63.2	63.6	
Dec	63.5	63.8	64.0	
6. Unemployment Rate (%) Seasonally Adjusted Data				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	3.8	3.8	3.9	4.6
Feb	4.3	3.5	4.0	4.5
Mar	3.9	4.1	3.0	4.7
Apr	4.2	3.6	4.0	4.9
May	4.2	3.9	3.3	4.8
Jun	4.2	3.7	4.2	4.8
Jul	4.1	3.7	4.2	4.8
Aug	4.2	3.8	4.4	4.8
Sep	4.3	3.7	4.5	5.2
Oct	3.8	3.6	4.8	
Nov	3.6	3.8	5.0	
Dec	3.9	4.2	3.7	

CHART II RESIDENT LABOR FORCE INDICATORS-II

4. LABOR FORCE PARTICIPATION RATE (%)



5. EMPLOYMENT/POPULATION RATIO (%)



6. UNEMPLOYMENT RATE (%) INVERTED

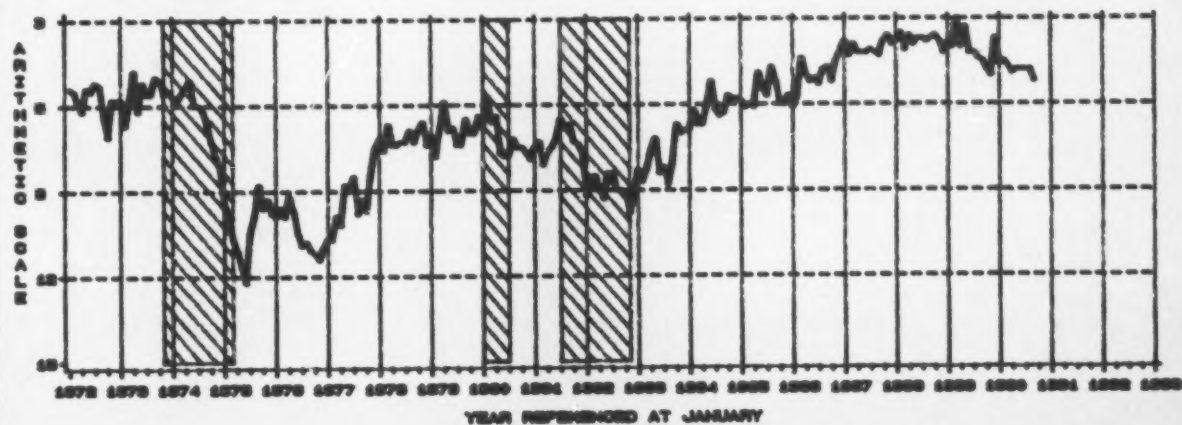
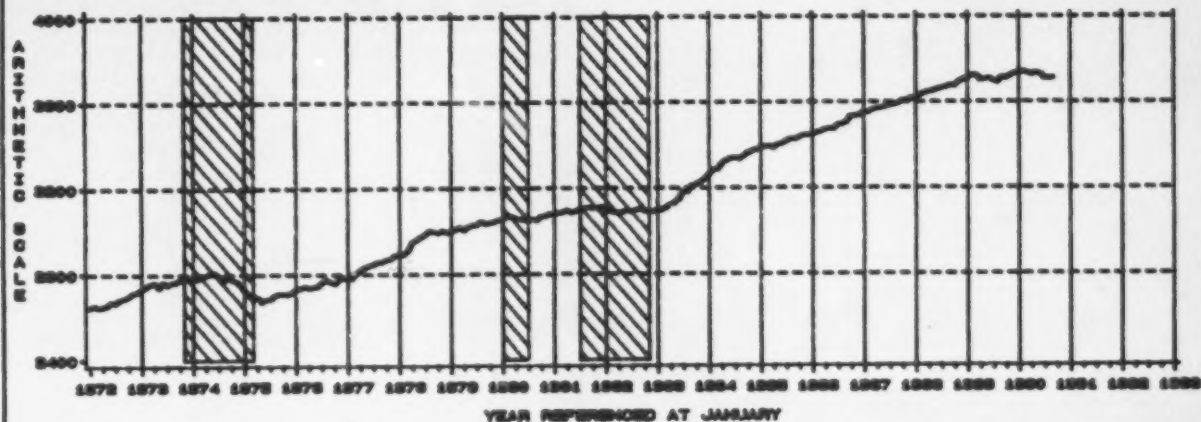


TABLE III
ESTABLISHMENT EMPLOYMENT INDICATORS - I

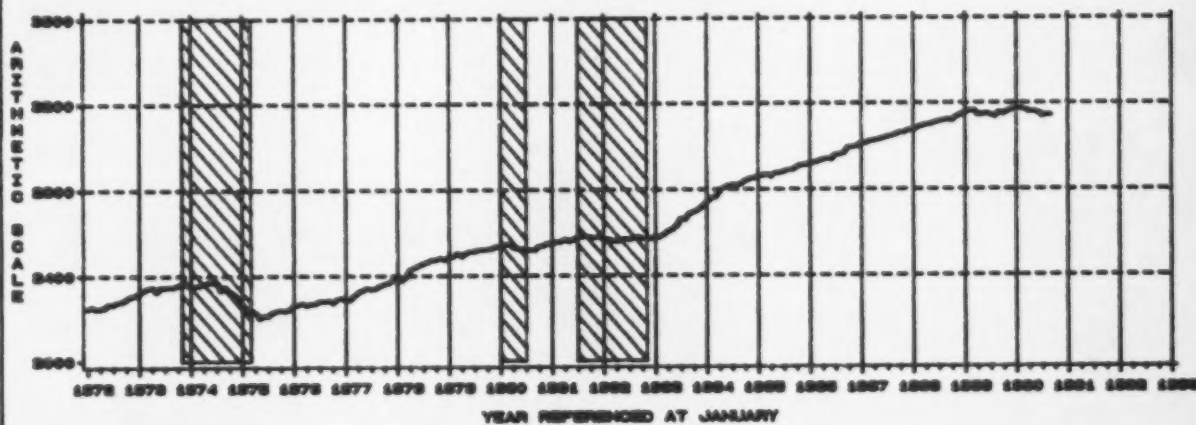
7. Nonfarm Payroll Employment (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3483.5	3551.0	3544.2	3614.1	3638.2	3710.4	3661.6	3733.9
Feb	3479.1	3552.1	3554.7	3629.8	3646.0	3722.4	3664.3	3740.6
Mar	3517.3	3563.0	3594.1	3640.6	3675.1	3721.7	3686.5	3732.7
Apr	3554.5	3568.2	3632.0	3646.7	3685.8	3700.5	3711.8	3726.2
May	3574.4	3571.7	3650.9	3649.9	3704.3	3704.0	3734.5	3734.5
Jun	3626.4	3576.5	3709.5	3657.6	3760.9	3708.0	3779.2	3725.8
Jul	3629.3	3583.2	3708.9	3662.6	3741.8	3695.7	3754.3	3707.7
Aug	3624.2	3587.7	3704.4	3667.6	3725.4	3689.3	3743.1R	3707.9R
Sep	3599.3	3593.3	3683.8	3676.8	3719.1	3713.1	3715.6	3710.9
Oct	3622.1	3605.6	3690.8	3673.7	3724.7	3709.4		
Nov	3630.8	3606.6	3713.9	3691.6	3741.3	3720.7		
Dec	3638.7	3617.2	3727.3	3702.7	3754.9	3731.2		
8. Private Sector Nonfarm Payroll Employment (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2946.9	3011.4	3003.9	3070.1	3083.5	3151.7	3100.8	3169.1
Feb	2937.3	3012.7	3007.0	3084.2	3083.6	3162.1	3094.9	3173.2
Mar	2969.6	3021.6	3040.2	3092.8	3110.4	3163.3	3114.6	3167.1
Apr	3004.3	3024.7	3076.1	3097.7	3121.2	3143.1	3136.2	3157.8
May	3028.6	3029.6	3097.7	3100.4	3141.4	3145.0	3155.7	3159.6
Jun	3079.0	3035.7	3152.8	3107.6	3195.5	3149.4	3198.6	3152.0
Jul	3093.3	3041.8	3165.5	3113.0	3193.6	3140.8	3191.1	3137.8
Aug	3094.2	3047.2	3166.3	3118.4	3183.1	3135.4	3189.9R	3142.7R
Sep	3074.9	3053.4	3144.2	3121.3	3175.7	3153.4	3164.0	3142.7
Oct	3079.5	3062.5	3135.6	3118.4	3163.2	3147.7		
Nov	3081.3	3062.7	3151.2	3134.8	3174.4	3159.6		
Dec	3088.8	3072.8	3163.3	3144.7	3186.7	3168.9		
9. Public Sector Payroll Employment (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	536.6	539.6	540.3	544.0	554.7	558.6	560.8	564.8
Feb	541.8	539.3	547.7	545.6	562.4	560.3	569.4	567.4
Mar	547.7	541.5	553.9	547.8	564.7	558.4	571.9	565.6
Apr	550.2	543.5	555.9	549.0	564.6	557.4	575.7	568.5
May	545.8	542.1	553.2	549.5	562.9	559.0	578.8	574.9
Jun	547.4	540.8	556.7	550.1	565.4	558.6	580.6	573.8
Jul	536.0	541.4	543.4	549.6	548.2	554.9	563.2	569.9
Aug	530.0	540.5	538.1	549.3	542.3	553.9	553.2R	565.2R
Sep	524.4	539.8	539.6	555.6	543.4	559.7	551.6	568.2
Oct	542.6	543.0	555.2	555.3	561.5	561.7		
Nov	549.5	543.9	562.7	556.8	566.9	561.1		
Dec	549.9	544.4	564.0	558.0	568.2	562.3		

CHART III ESTABLISHMENT EMPLOYMENT INDICATORS - I

7. NONFARM PAYROLL EMPLOYMENT (000)



8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)



9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

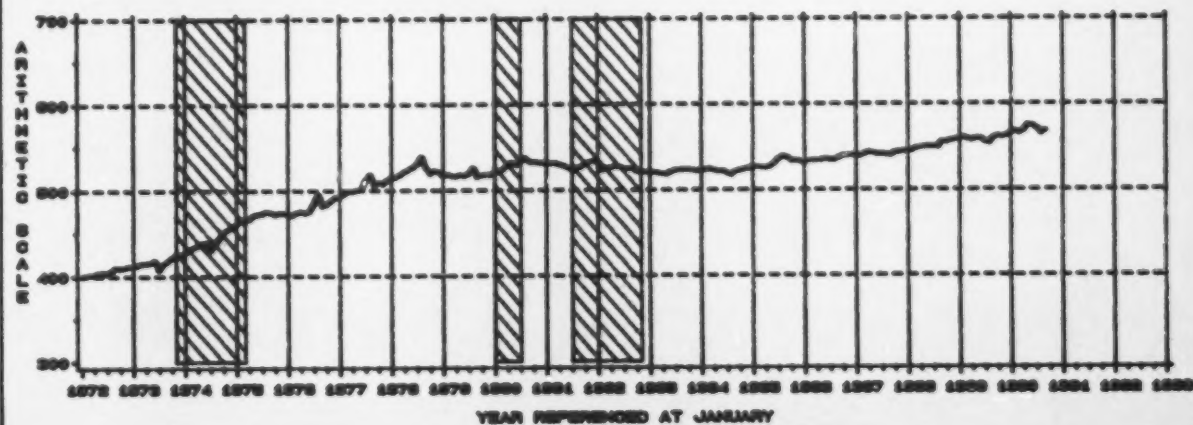
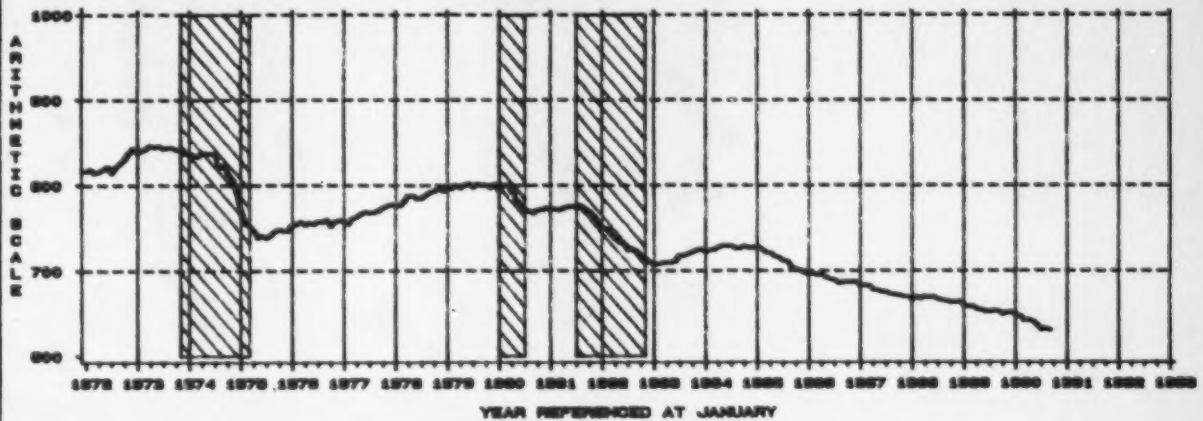


TABLE IV
ESTABLISHMENT EMPLOYMENT INDICATORS - II

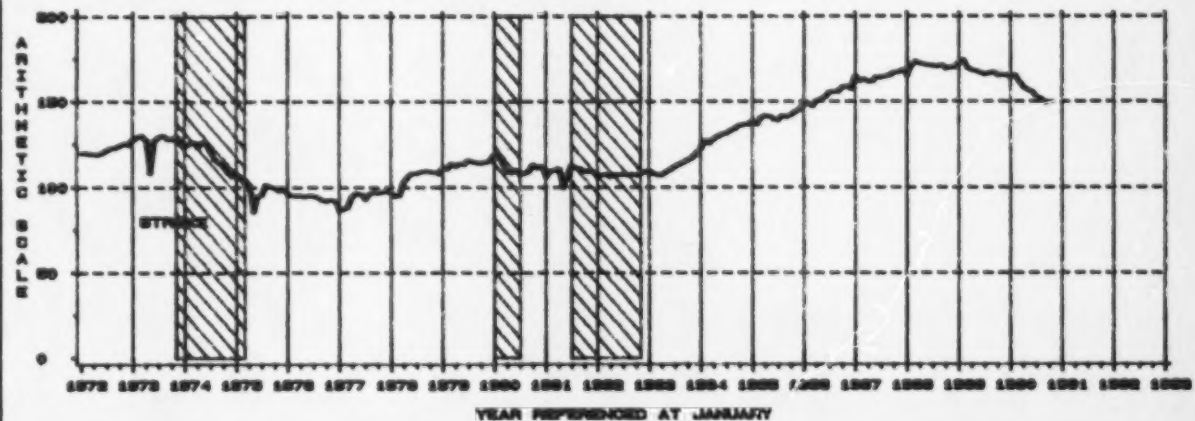
10. Manufacturing Payroll Employment (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	674.5	682.8	657.9	666.0	651.0	658.9	640.0	647.9
Feb	677.0	682.8	663.3	668.9	652.5	658.0	640.8	646.4
Mar	679.9	682.0	665.5	667.3	656.3	658.0	640.1	641.8
Apr	675.2	677.6	666.6	669.5	651.8	654.8	639.1	642.0
May	676.6	676.7	668.2	668.6	653.3	653.9	639.9	640.5
Jun	680.6	675.1	674.1	668.9	657.0	652.0	640.8	635.7
Jul	673.1	674.5	664.9	666.4	650.3	651.8	629.4	630.7
Aug	674.8	672.0	667.8	665.2	655.3	652.8	633.9R	631.7R
Sep	677.3	671.8	669.7	664.4	657.3	652.1	634.9	630.0
Oct	675.0	670.7	667.0	663.0	652.8	649.0		
Nov	673.0	669.3	666.9	663.3	654.1	650.7		
Dec	667.8	668.6	663.1	663.8	650.4	651.2		
11. Construction Payroll Employment (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	149.2	164.6	150.2	165.3	156.3	172.2	149.0	164.1
Feb	141.8	161.9	150.1	170.8	153.1	174.2	145.2	165.1
Mar	149.4	162.8	159.5	173.3	156.1	169.4	148.4	161.0
Apr	158.5	161.5	169.0	172.1	165.1	168.0	155.1	157.9
May	164.1	161.8	173.6	171.6	169.4	167.4	158.3	156.5
Jun	170.7	164.1	178.1	171.0	173.5	166.5	161.9	155.4
Jul	174.2	164.0	181.2	170.8	175.8	165.8	161.5	152.4
Aug	174.8	164.5	181.1	170.5	176.5	166.3	160.5R	151.3R
Sep	172.9	165.2	179.2	171.1	174.8	166.9	156.1	149.1
Oct	175.0	166.8	177.1	169.2	172.6	165.0		
Nov	172.9	167.1	175.0	169.8	170.2	165.3		
Dec	169.8	168.2	171.7	170.1	166.7	165.2		
12. Private Service-Producing Industries Payroll Employment (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2121.2	2161.9	2193.6	2236.4	2273.8	2318.0	2309.5	2354.6
Feb	2116.6	2165.9	2191.4	2242.0	2275.6	2327.2	2306.5	2359.0
Mar	2138.2	2174.5	2212.9	2249.7	2295.5	2333.2	2323.7	2361.8
Apr	2168.4	2183.5	2238.1	2253.7	2301.8	2317.7	2339.5	2355.4
May	2185.6	2188.9	2253.4	2257.8	2316.1	2321.2	2354.9	2360.1
Jun	2225.4	2194.3	2298.1	2265.2	2362.4	2328.4	2393.4	2358.5
Jul	2243.5	2200.9	2316.9	2273.4	2364.9	2320.7	2397.7	2352.3
Aug	2242.1	2208.3	2314.9	2280.3	2348.7	2313.8	2393.0R	2357.3R
Sep	2222.3	2214.1	2292.8	2283.3	2341.0	2332.0	2370.6	2361.3
Oct	2227.0	2222.6	2289.1	2283.9	2335.2	2331.2		
Nov	2233.0	2223.9	2306.8	2299.3	2347.6	2341.1		
Dec	2248.8	2233.7	2326.0	2308.4	2367.1	2350.0		

CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS - II

10. MANUFACTURING PAYROLL EMPLOYMENT (000)



11. CONSTRUCTION PAYROLL EMPLOYMENT (000)



12. PRIVATE SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

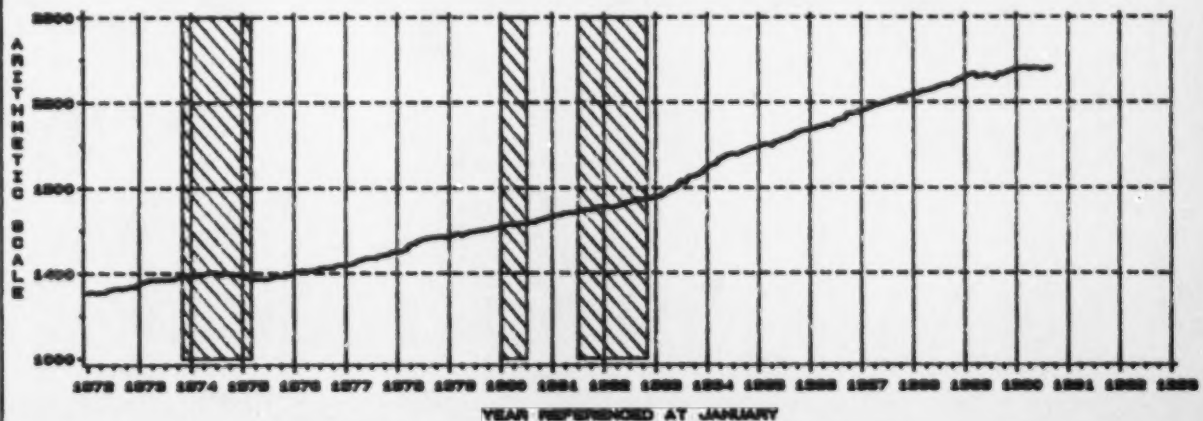


TABLE V
PRODUCTION WORKERS INDICATORS

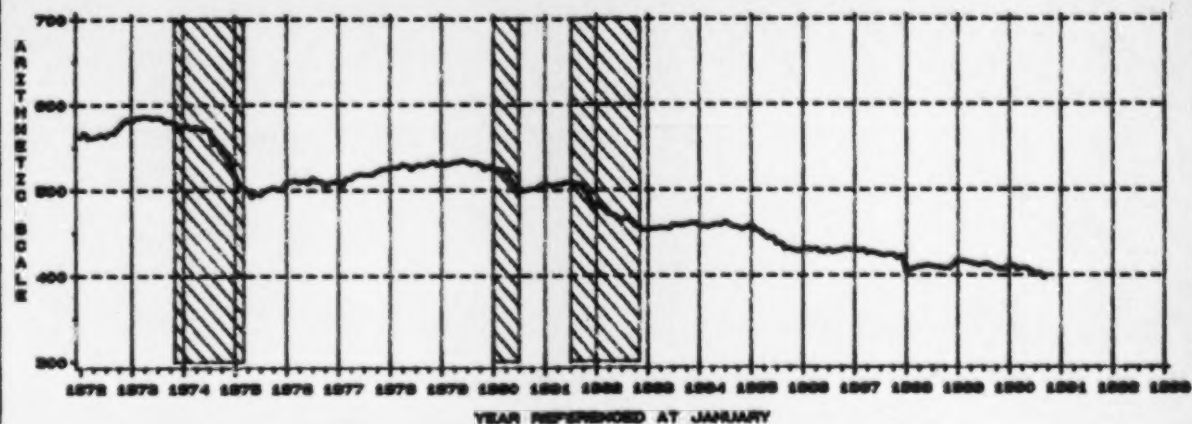
13. Manufacturing Employment-Production Workers (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	424.0	430.3	398.6	404.7	411.4	417.7	405.2	411.4
Feb	425.6	428.2	403.9	407.2	412.9	416.4	407.5	410.8
Mar	429.3	428.9	407.5	407.9	415.1	415.6	406.6	407.0
Apr	423.8	425.5	407.7	409.8	412.0	414.3	406.2	408.2
May	426.0	426.7	409.7	410.6	412.2	413.0	406.8	407.6
Jun	428.5	425.8	414.5	411.6	414.7	411.9	407.1	404.3
Jul	418.4	423.8	405.2	410.2	408.0	413.0	397.2	402.0
Aug	422.2	423.2	408.9	409.5	412.5	413.3	401.0R	401.8R
Sep	428.9	424.4	413.8	408.9	415.4	410.5	401.4	396.6
Oct	428.3	423.5	412.6	407.9	412.5	408.0		
Nov	425.5	421.2	413.4	408.2	412.3	407.3		
Dec	423.0	422.4	413.6	412.4	408.8	407.6		

14. Manufacturing Workweek-Production Workers (Hours)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	41.4	41.5	41.1	41.0	41.4	41.3	41.1	41.0
Feb	41.2	41.3	41.0	41.1	41.1	41.2	41.1	41.2
Mar	41.5	41.3	41.4	41.2	40.9	40.7	41.1	40.9
Apr	40.9	41.0	41.0	41.1	41.0	41.1	40.7	40.8
May	41.1	41.2	40.9	41.0	40.8	41.0	40.9	41.1
Jun	41.1	41.1	41.0	41.0	41.1	41.1	41.2	41.2
Jul	40.6	41.1	40.3	40.9	40.4	41.0	40.6	41.2
Aug	40.7	41.1	40.4	40.9	40.4	40.9	40.6	41.1
Sep	40.9	40.9	41.0	41.0	40.9	40.9	40.9	40.9
Oct	41.3	41.1	41.2	41.2	40.7	40.7		
Nov	41.7	41.2	41.5	41.0	41.3	40.8		
Dec	41.7	41.2	41.7	41.2	41.5	41.0		

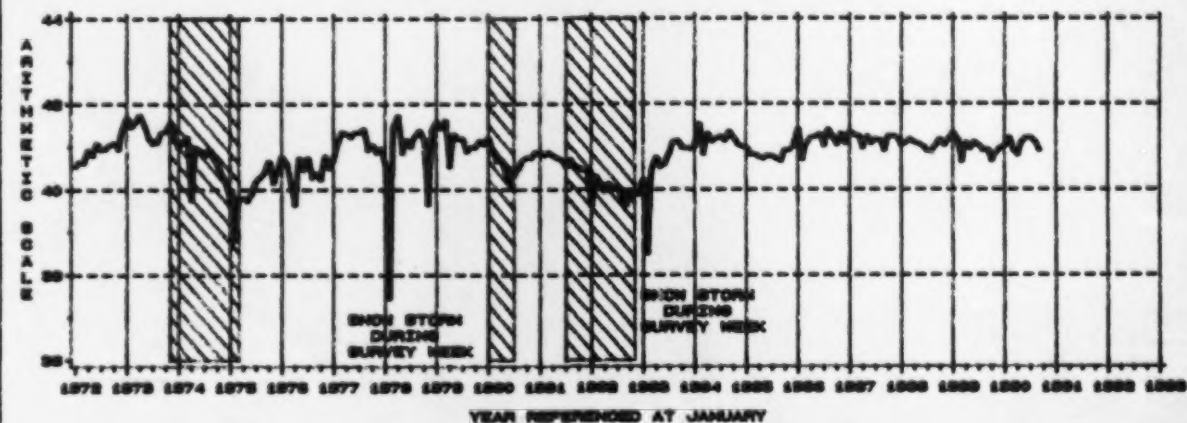
15. Aggregate Manufacturing Weekly Manhours-Production Workers (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	17,554	17,857	16,382	16,593	17,032	17,251	16,654	16,867
Feb	17,535	17,685	16,560	16,736	16,970	17,156	16,748	16,925
Mar	17,816	17,714	16,871	16,805	16,978	16,915	16,711	16,646
Apr	17,333	17,446	16,716	16,843	16,892	17,028	16,532	16,655
May	17,509	17,580	16,757	16,835	16,818	16,933	16,638	16,752
Jun	17,611	17,500	16,995	16,876	17,044	16,929	16,773	16,657
Jul	16,987	17,418	16,330	16,777	16,483	16,933	16,126	16,562
Aug	17,184	17,394	16,520	16,749	16,665	16,904	16,281R	16,514R
Sep	17,542	17,358	16,966	16,765	16,990	16,789	16,417	16,221
Oct	17,689	17,406	16,999	16,805	16,789	16,606		
Nov	17,743	17,353	17,156	16,736	17,028	16,618		
Dec	17,639	17,403	17,247	16,991	16,965	16,712		

CHART V PRODUCTION WORKER INDICATORS

13. MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS (000)



14. MANUFACTURING WORKWEEK - PRODUCTION WORKERS (HOURS)



15. AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS (000)

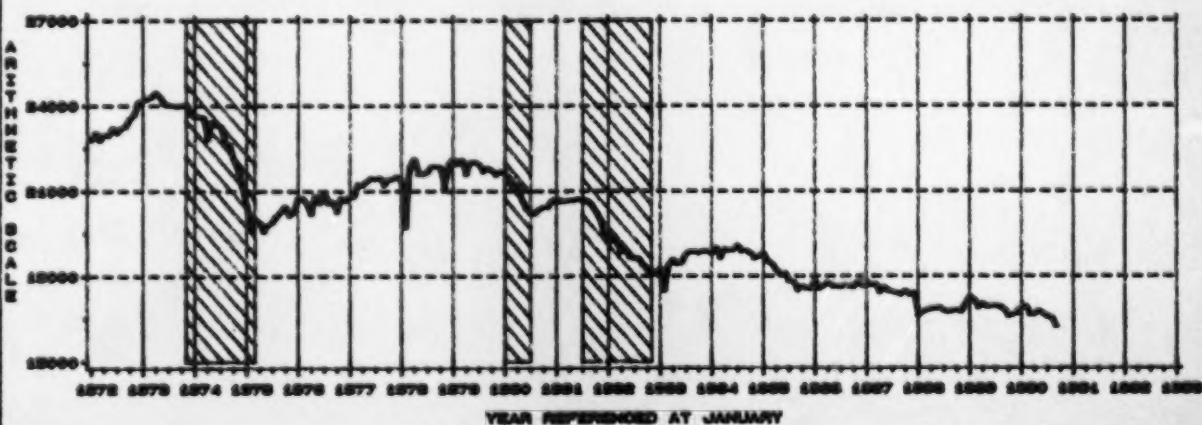
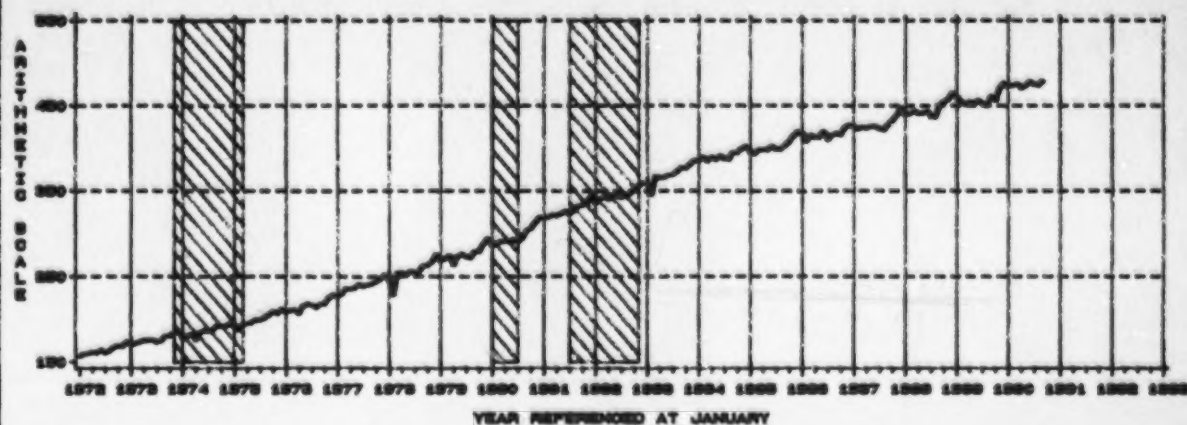


TABLE VI
EARNINGS AND PRICE INDICATORS

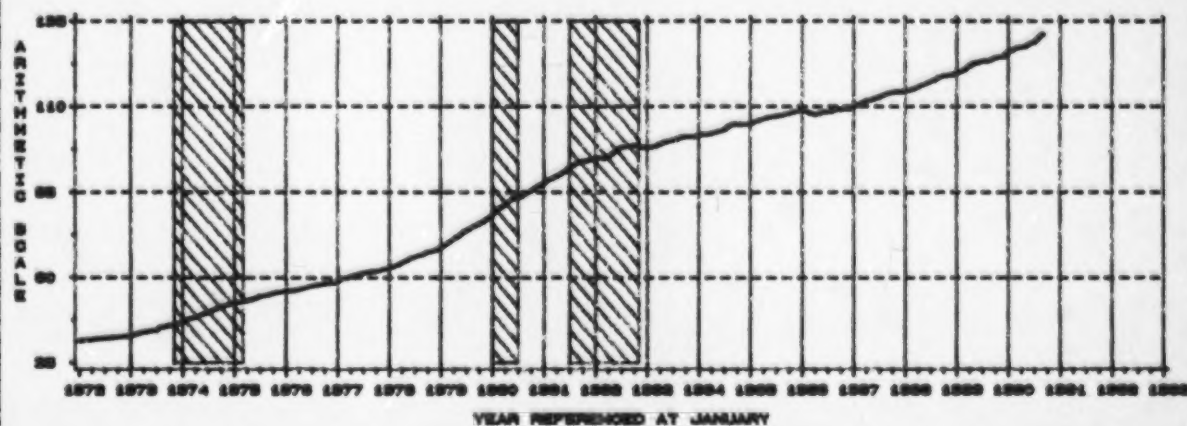
16. Weekly Earnings of Manufacturing Production Workers (\$)												
Date	1987			1988			1989			1990		
	Unadj.			Unadj.			Unadj.			Unadj.		
Jan	425.18			439.36			459.13			473.06		
Feb	422.71			440.34			453.74			473.47		
Mar	424.55			443.39			451.13			474.71		
Apr	423.72			440.75			453.87			470.49		
May	425.39			440.90			451.66			473.21		
Jun	425.39			443.21			455.39			477.51		
Jul	422.65			436.85			451.67			474.61		
Aug	421.65			436.72			449.65			473.80R		
Sep	427.41			448.95			460.13			478.53		
Oct	432.41			454.02			456.25					
Nov	438.27			457.33			469.99					
Dec	447.02			464.12			476.01					
17. CPI For Urban Wage Earners & Clerical Workers (Unadj. Index 1982-84=100)												
Date	1987			1988			1989			1990		
	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.
Jan	110.0	113.2	113.3	114.5	119.6	119.3	119.7	125.1	125.5	125.9	133.0	131.0
Feb	110.5	113.8	113.6	114.7	119.3	119.0	120.2	125.5	125.4	126.4	133.1	132.2
Mar	111.0	114.4	113.8	115.1	119.7	119.5	120.8	126.8	125.8	127.1	134.5	133.8
Apr	111.6	115.3	115.3	115.7	120.6	119.8	121.8	127.5	126.7	127.3	135.0	134.4
May	111.9	116.0	116.2	116.2	120.7	120.8	122.5	128.2	127.9	127.5	134.9	134.9
Jun	112.4	116.5	117.2	116.7	121.2	121.8	122.8	128.7	128.9	128.3	135.0	135.5
Jul	112.7	116.5	117.3	117.2	121.7	123.1	123.2	128.7	129.3	128.7	136.0	136.6
Aug	113.3	117.4	118.4	117.7	122.2	123.6	123.2	128.9	129.3	129.9	137.4	137.5
Sep	113.8	118.5	118.5	118.5	124.1	124.9	123.6	130.3	130.4	131.1	138.7	138.6
Oct	114.1	118.8	119.0	118.9	124.3	124.4	124.2	130.8	130.6			
Nov	114.3	119.1	118.6	119.0	124.1	125.0	124.4	131.3	130.1			
Dec	114.2	119.1	119.0	119.2	124.1	125.2	124.6	131.3	130.0			
18. Net Spendable Wkly Earnings of Mfg. Workers in 1982-84 Dollars (Unadj.)												
Date	1987		1988		1989		1990					
	Single	3 Dep.	Single	3 Dep.	Single	3 Dep.	Single	3 Dep.				
Jan	293.34	314.80	287.41	307.56	285.79	306.02	279.37	298.71				
Feb	290.95	312.05	288.63	308.96	282.66	302.29	278.13	297.37				
Mar	290.94	312.17	289.25	309.85	279.60	298.81	275.72	294.73				
Apr	287.46	308.38	286.45	306.65	279.17	298.56	272.35	291.30				
May	286.37	307.35	285.10	305.22	275.93	294.93	273.45	292.37				
Jun	284.41	305.24	284.63	304.89	276.22	295.51	274.87	293.89				
Jul	282.95	303.46	280.47	299.95	274.00	292.88	271.41	290.14				
Aug	280.03	300.25	278.12	297.44	272.82	291.47	268.60R	287.16R				
Sep	281.64	302.41	280.63	301.03	275.08	294.63	268.59	287.23				
Oct	283.31	304.58	283.38	304.85	272.61	291.71						
Nov	286.38	308.33	284.58	305.86	279.13	299.62						
Dec	290.49	313.38	287.72	309.72	281.98	303.07						

CHART VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS(S) NOT SEASONALLY ADJUSTED



17. U.S. CONSUMER PRICE INDEX FOR URBAN AND CLERICAL WORKERS (UNADJUSTED INDEX 1982-84=100)



18. NET SPENDABLE WEEKLY EARNINGS OF MANUFACTURING WORKERS (S DEPENDENTS) IN 1982-84 DOLLARS (UNADJ)

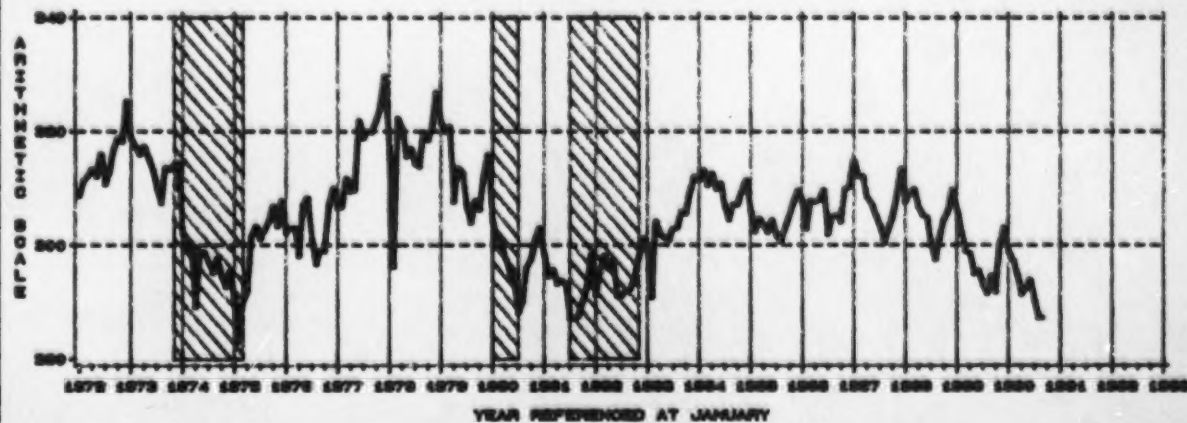


**TABLE VII
GENERAL BUSINESS INDICATORS**

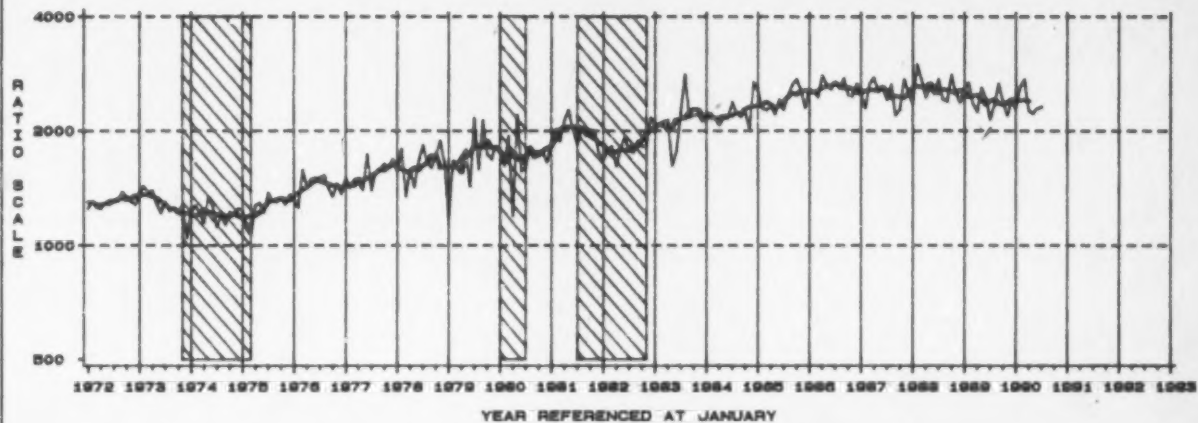
19. New Business Incorporations (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,595	2,622	2,322	2,465	2,669	2,764	2,426	2,387
Feb	2,315	2,400	3,198	3,160	2,810	2,839	2,734	2,762
Mar	3,183	2,832	3,501	2,905	2,946	2,468	3,273	2,887
Apr	3,287	2,929	2,698	2,584	2,393	2,333	2,461	2,355
May	2,873	2,696	3,131	2,763	3,322	2,749	2,815	2,304
Jun	2,737	2,768	2,717	2,648	2,547	2,571	2,295	2,387
Jul	2,586	2,547	2,680	2,903	2,032	2,196	2,313	2,415
Aug	2,521	2,808	2,486	2,553	2,402	2,448		
Sep	2,110	2,269	2,223	2,511	2,395	2,822		
Oct	2,323	2,364	2,836	2,977	2,461	2,507		
Nov	2,440	2,897	2,387	2,662	2,025	2,270		
Dec	2,859	2,680	2,480	2,497	2,426	2,519		

20. Business Failures (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	61	62	65	67	54	56	N/A	N/A
Feb	58	61	80	81	44	46	N/A	N/A
Mar	66	58	106	88	41	34	N/A	N/A
Apr	84	73	87	83	36	36	N/A	N/A
May	67	59	100	89	48	38	N/A	N/A
Jun	67	71	91	85	44	44	N/A	N/A
Jul	64	65	68	78	39	45	N/A	N/A
Aug	49	55	86	90	28	29	N/A	N/A
Sep	63	75	42	54	44	55		
Oct	66	59	32	28	76	69		
Nov	42	46	61	61	63	63		
Dec	60	65	42	48	58	70		

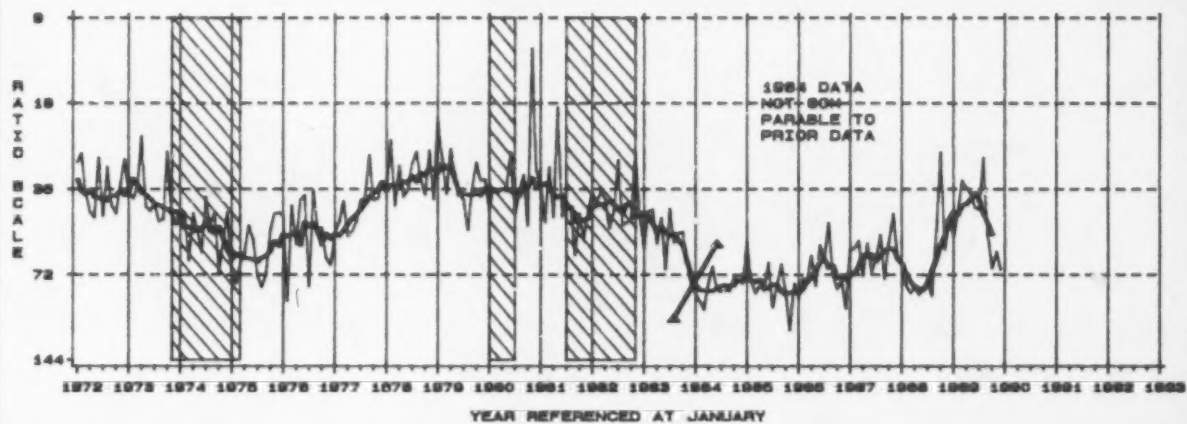
21. Industrial Electric Power Sales (Millions of Kilowatt-Hours)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,234	1,299	1,250	1,336	1,214	1,292	1,165	1,232
Feb	1,238	1,309	1,282	1,300	1,259	1,324	1,206	1,268
Mar	1,300	1,309	1,296	1,301	1,304	1,313	1,255	1,262
Apr	1,285	1,330	1,278	1,320	1,248	1,299	1,162	1,206
May	1,347	1,322	1,316	1,285	1,345	1,307	1,198	1,163
Jun	1,353	1,295	1,360	1,308	1,385	1,326	1,298	1,248
Jul	1,398	1,321	1,397	1,333	1,350	1,285	1,258	1,192
Aug	1,318	1,289	1,370	1,324	1,374	1,327		
Sep	1,313	1,282	1,331	1,301	1,338	1,317		
Oct	1,281	1,251	1,383	1,368	1,315	1,297		
Nov	1,306	1,320	1,296	1,325	1,325	1,323		
Dec	1,234	1,286	1,281	1,336	1,262	1,333		

CHART VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER) SIX-MONTH MOVING AVERAGE



20. BUSINESS FAILURES (NUMBER) SIX-MONTH MOVING AVERAGE - INVERTED



21. INDUSTRIAL ELECTRIC POWER SALES (MILLIONS OF KILOWATT-HOURS)

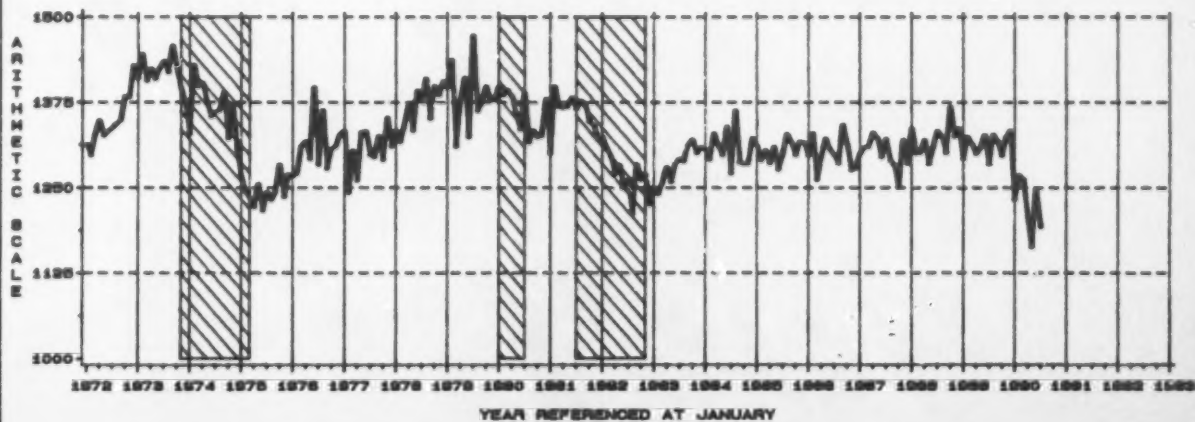
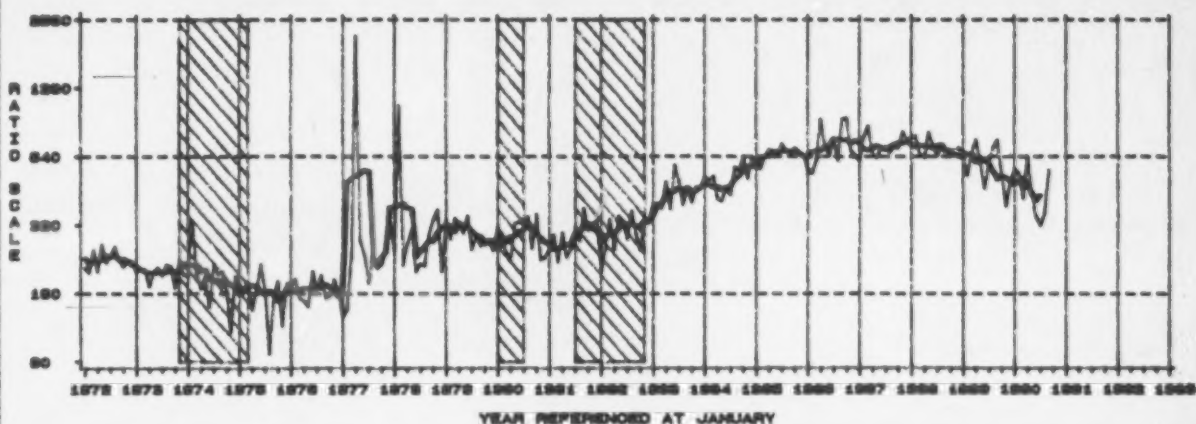


TABLE VIII
CONSTRUCTION CONTRACT INDICATORS

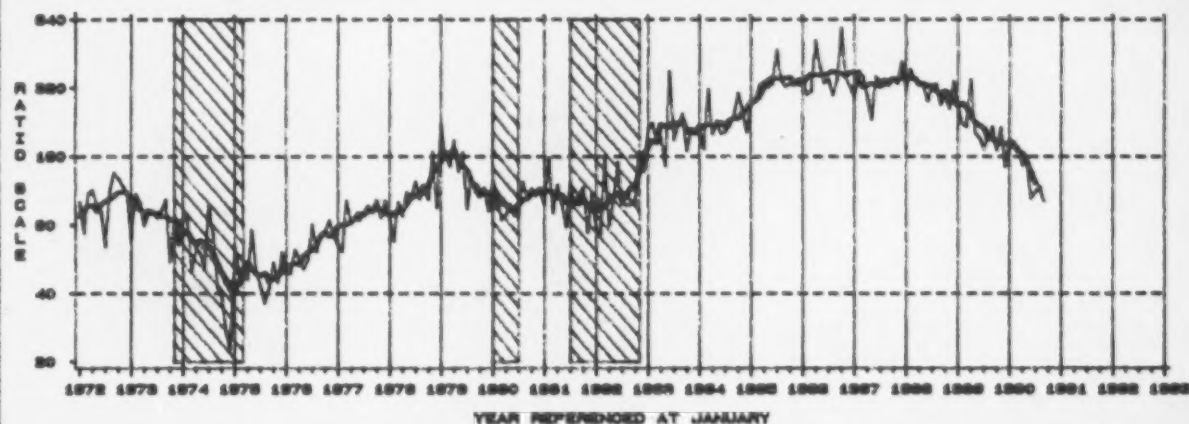
22. Total Construction Contracts Awarded (\$000,000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	431.7	617.7	552.7	818.5	435.0	607.1	433.7	583.4
Feb	570.3	820.7	574.2	828.9	516.5	647.1	443.0	562.0
Mar	868.0	920.0	608.2	654.4	686.1	668.5	455.4	444.1
Apr	628.4	658.1	609.9	635.3	751.9	793.3	575.0	643.2
May	701.2	634.3	955.5	860.9	648.7	617.0	492.1	469.0
Jun	849.2	716.0	890.2	748.9	563.0	491.4	410.1	356.8
Jul	820.0	728.2	739.8	646.1	721.5	603.3	353.4	318.9
Aug	827.3	680.2	903.0	733.4	841.9	721.7	442.9	374.6
Sep	716.5	722.9	651.9	672.9	740.5R	788.5R	545.1	574.9
Oct	812.9	722.9	739.4	663.7	612.2	552.2		
Nov	873.8	865.3	646.0	645.8	405.9	407.9		
Dec	763.2	786.3	712.4	721.0	515.2	514.7		
23. Residential Construction Contracts Awarded (\$000,000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	190.3	296.2	192.0	314.2	175.0	294.1	118.8	199.7
Feb	251.3	398.2	264.6	403.5	155.4	231.9	129.6	193.3
Mar	387.2	373.5	370.3	356.4	239.7	229.6	188.5	180.6
Apr	314.8	301.2	348.0	332.3	370.5	356.2	156.2	150.2
May	298.0	246.4	388.8	328.6	250.7	214.3	187.3	160.1
Jun	455.1	370.3	354.0	290.0	246.7	203.4	135.7	111.8
Jul	368.5	350.8	352.0	333.1	215.9	178.0	125.6	118.7
Aug	424.5	358.0	402.3	336.7	245.0	203.9	150.2	125.0
Sep	316.4	333.7	261.8	281.7	210.4R	228.3R	99.6	108.1
Oct	404.3	357.0	340.5	301.1	199.6	175.5		
Nov	312.8	341.0	249.5	272.5	206.3	226.1		
Dec	439.1	440.3	359.3	348.6	155.5	148.9		
24. Nonresidential Construction Contracts Awarded (\$000,000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	169.1	214.4	237.0	304.6	191.2	244.2	248.1	316.9
Feb	266.4	357.8	195.5	264.8	165.8	220.0	169.2	224.5
Mar	391.4	375.1	188.5	182.5	323.3	315.8	146.3	142.9
Apr	234.1	279.9	172.8	214.2	202.1	257.8	269.6	343.8
May	259.1	269.3	230.0	233.0	285.8	290.5	242.7	246.7
Jun	278.9	229.5	314.5	266.1	209.8	181.5	218.9	189.4
Jul	351.0	300.6	233.1	189.5	398.0	317.7	137.0	109.4
Aug	305.5	245.8	396.9	315.5	365.7	286.6	199.0	155.9
Sep	273.6	290.8	231.1	250.4	362.9R	393.0R	258.2	279.6
Oct	302.3	293.5	187.8	185.1	305.8	303.3		
Nov	477.0	398.7	322.2	263.9	133.2	107.4		
Dec	213.9	252.2	209.0	252.0	218.3	267.7		

CHART VIII CONSTRUCTION CONTRACT INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE



23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE



24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE

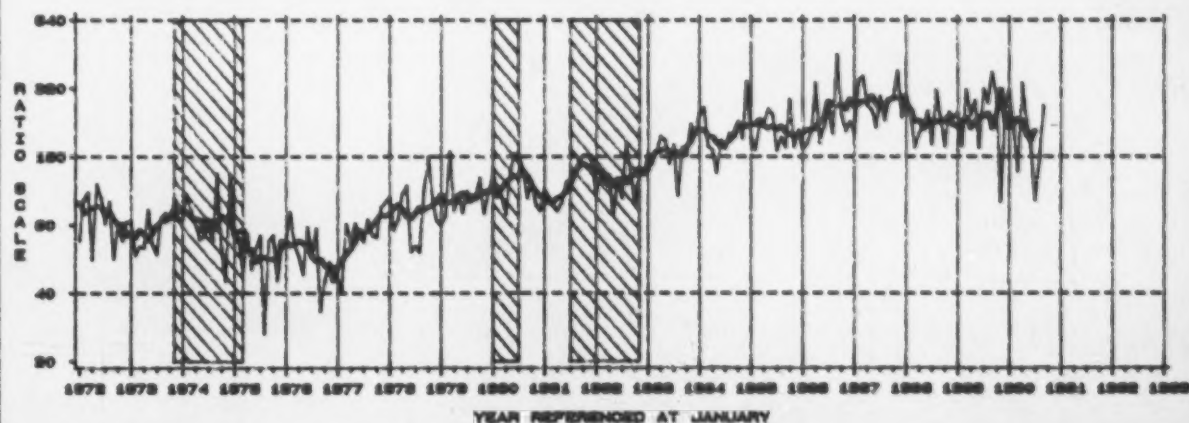


TABLE IX
PRIVATE RESIDENTIAL BUILDING PERMITS INDICATORS

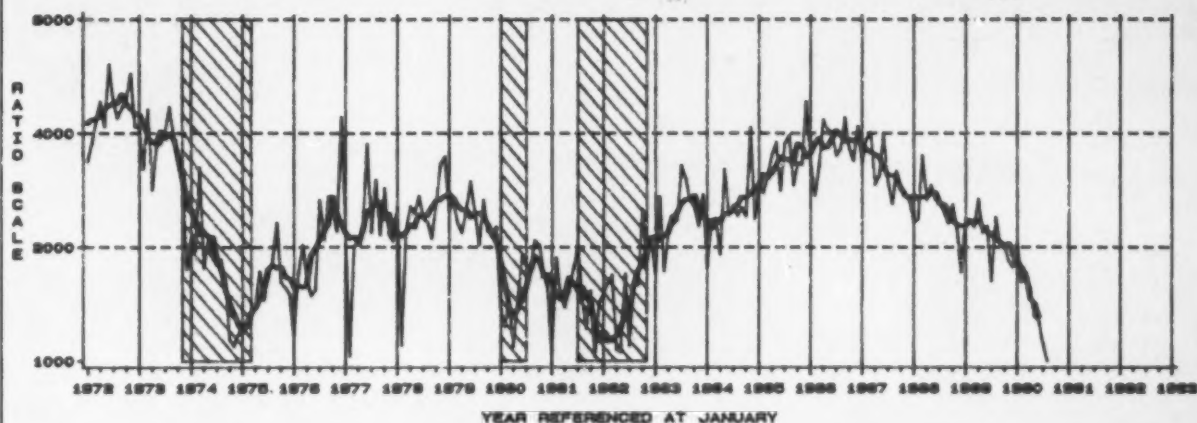
25. Total Private Dwelling Units Authorized By Building Permits (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,677	3,474	1,776	2,439	1,979	2,475	1,665	2,074
Feb	2,560	3,891	1,740	2,490	1,884	2,485	1,107	1,695
Mar	3,797	4,024	3,555	3,603	2,293	2,360	1,699	1,779
Apr	3,362	3,103	2,993	2,835	2,904	2,846	1,702	1,645
May	3,423	3,255	3,323	3,087	2,491	2,261	1,581	1,392
Jun	4,553	3,984	3,186	2,839	2,685	2,366	1,496	1,356
Jul	3,410	3,139	2,833	2,777	1,767	1,703	1,241	1,152
Aug	2,890	2,761	2,920	2,627	2,833	2,526	1,116	1,001
Sep	3,496	3,336	2,522	2,419	2,109	2,076		
Oct	3,326	3,080	2,870	2,745	2,152	2,003		
Nov	2,805	2,965	2,298	2,351	1,822	1,879		
Dec	3,022	2,834	1,847	1,783	1,802	1,826		

26. Private Single-Family Dwelling Units Auth. By Bldg. Permits (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,942	2,725	1,307	1,953	1,138	1,622	968	1,329
Feb	1,929	3,243	1,242	1,974	896	1,484	886	1,468
Mar	2,640	2,887	2,532	2,630	1,380	1,456	1,199	1,277
Apr	2,577	2,326	2,176	2,001	1,730	1,669	1,053	985
May	2,628	2,463	2,138	1,919	1,714	1,494	1,332	1,149
Jun	3,057	2,502	1,998	1,669	1,866	1,547	1,029	888
Jul	2,603	2,311	2,195	2,115	1,495	1,415	1,036	942
Aug	1,829	1,699	1,964	1,692	1,983	1,705	885	779
Sep	2,749	2,584	1,893	1,775	1,412	1,371		
Oct	2,252	2,004	2,120	1,989	1,509	1,357		
Nov	1,883	2,034	1,642	1,707	1,361	1,426		
Dec	2,278	2,116	1,271	1,205	1,255	1,276		

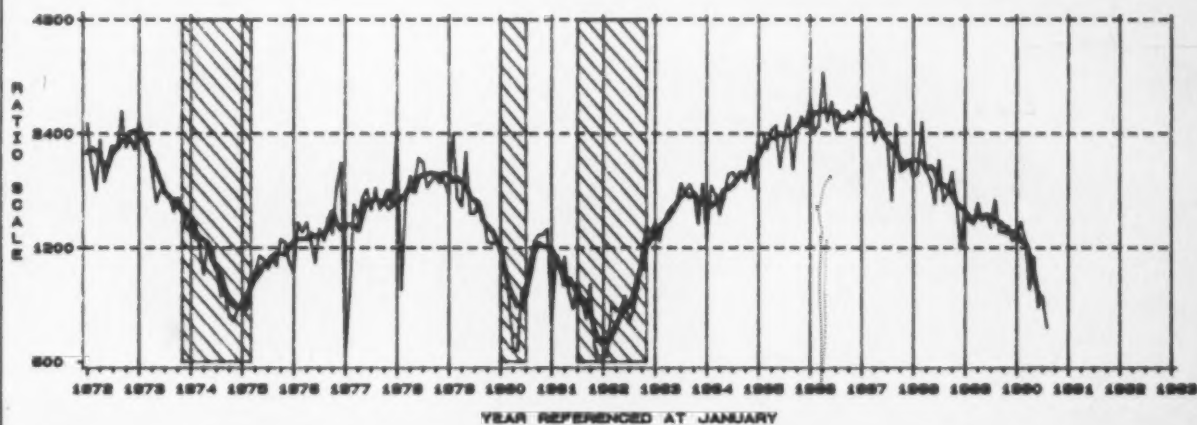
27. Private Multi-Family (5 or more) Dwelling Units Auth. By Bldg Permits (Number)				
Date	1987	1988	1989	1990
	Unadj.	Unadj.	Unadj.	Unadj.
Jan	537	350	679	637
Feb	483	374	885	170
Mar	994	784	801	438
Apr	606	680	1,073	550
May	577	980	667	196
Jun	1,274	1,016	726	421
Jul	652	538	168	176
Aug	818	735	720	99
Sep	444	503	622	
Oct	843	643	591	
Nov	633	554	384	
Dec	531	478	459	

CHART IX PRIVATE RESIDENTIAL BUILDING PERMIT INDICATORS

25. TOTAL DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX-MONTH MOVING AVERAGE)



26. SINGLE-FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (FIVE-MONTH MOVING AVERAGE)



27. MULTI-FAMILY(5+) DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX MONTH MOVING AVERAGE)

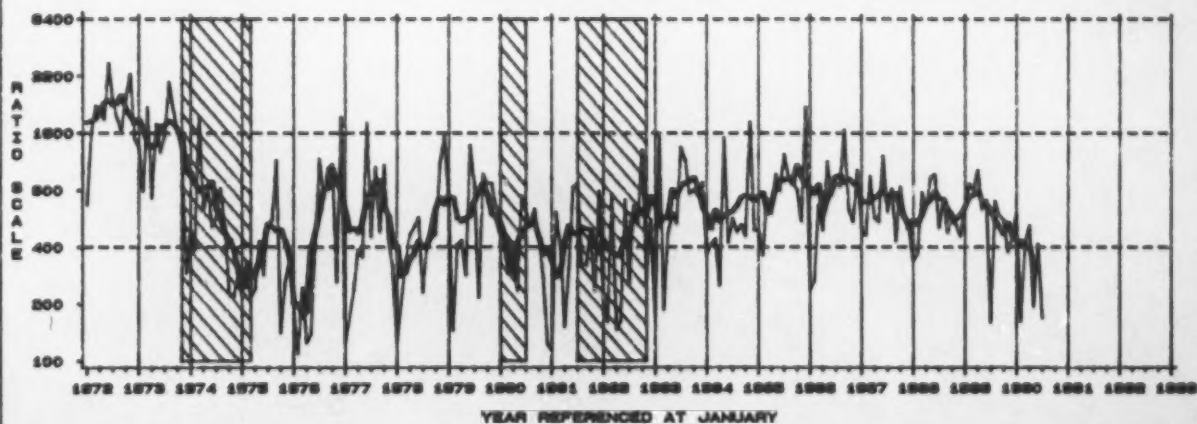


TABLE X
TRADE INDICATORS

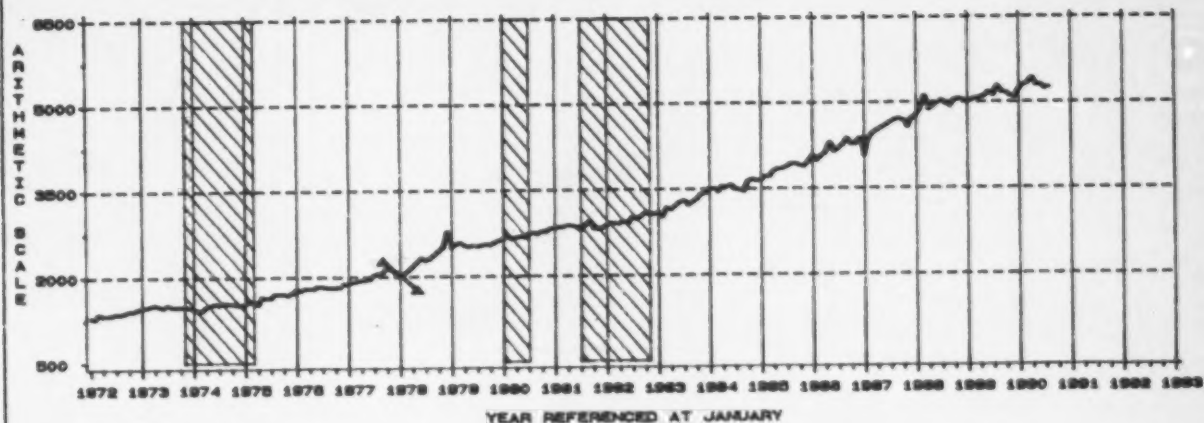
28. Sales of Retail Stores (\$000,000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3,699	4,081	4,208	4,762	4,418	5,036	4,642	5,213
Feb	3,662	4,373	4,235	4,883	4,184	5,029	4,405	5,295
Mar	4,225	4,465	4,925	5,107	4,932	5,067	5,176	5,325
Apr	4,416	4,514	4,725	4,877	4,848	5,076	5,187	5,414
May	4,599	4,556	4,945	4,926	5,200	5,104	5,412	5,297
Jun	4,729	4,599	5,209	4,984	5,402	5,167	5,506	5,298
Jul	4,727	4,647	5,024	5,028	5,137	5,119	5,208R	5,233R
Aug	4,743	4,692	5,085	4,968	5,420	5,273	5,444	5,254
Sep	4,642	4,713	4,927	4,930	5,134	5,170		
Oct	4,743	4,684	5,021	5,040	5,091	5,154		
Nov	4,678	4,573	5,176	5,055	5,294	5,099		
Dec	5,889	4,713	6,307	5,034	6,228	5,082		

29. Sales of Retail Stores in 1982-84 Dollars (\$000,000)								
Date	1987		1988		1989		1990	
	Adj.		Adj.		Adj.		Adj.	
Jan	3,832		4,306		4,394		4,359	
Feb	4,098		4,435		4,377		4,394	
Mar	4,157		4,613		4,391		4,386	
Apr	4,149		4,378		4,353		4,434	
May	4,180		4,422		4,355		4,342	
Jun	4,227		4,482		4,416		4,357	
Jul	4,279		4,501		4,390		4,282R	
Aug	4,281		4,436		4,542		4,261	
Sep	4,265		4,328		4,408			
Oct	4,227		4,406		4,357			
Nov	4,153		4,446		4,314			
Dec	4,269		4,431		4,307			

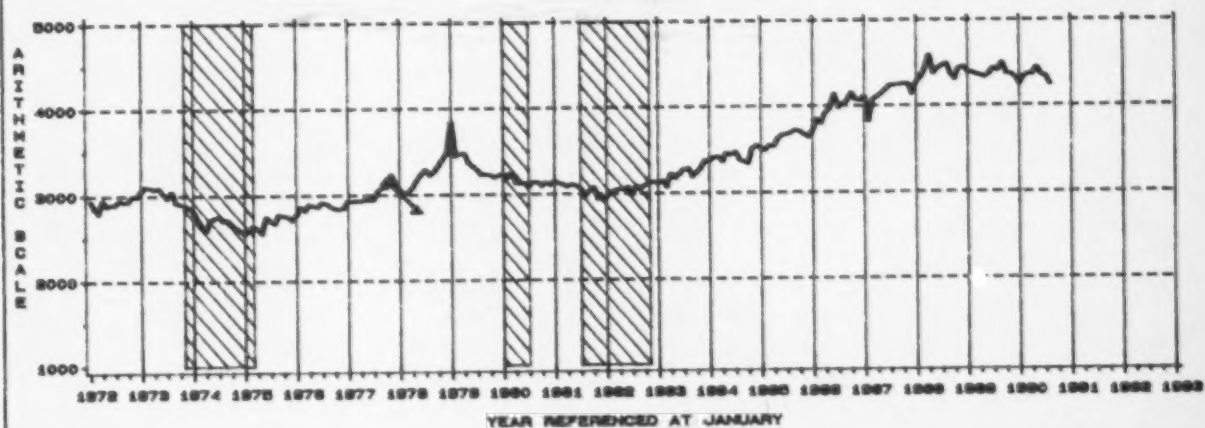
30. New Passenger Car Registrations (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	34,972	40,710	31,187	37,679	30,762	37,335	30,805	35,082
Feb	27,408	33,042	37,108	41,917	31,032	36,839	28,097	33,355
Mar	43,488	42,097	44,315	43,080	33,782	33,319	34,807	33,930
Apr	46,390	48,524	40,590	39,408	37,283	38,483	34,383	35,624
May	42,702	42,877	42,569	41,563	40,231	36,340	36,091	34,129
Jun	48,476	38,725	45,763	39,077	41,326	35,360	41,333	33,581
Jul	47,436	44,403	39,607	37,787	35,348	33,454	27,108	25,684
Aug	46,447	43,586	42,224	36,377	40,419	36,121	30,852	27,826
Sep	49,342	42,717	39,463	35,798	37,146	32,022		
Oct	41,876	39,576	36,153	35,167	34,087	33,608		
Nov	30,691	38,254	31,957	37,238	29,381	35,993		
Dec	36,569	40,855	31,715	36,120	25,719	30,290		

CHART X TRADE INDICATORS

28. SALES OF RETAIL STORES (\$000,000)



29. SALES OF RETAIL STORES IN 1982-84 DOLLARS (\$000,000)



30. NEW PASSENGER CAR REGISTRATIONS(NUMBER) SIX-MONTH MOVING AVERAGE

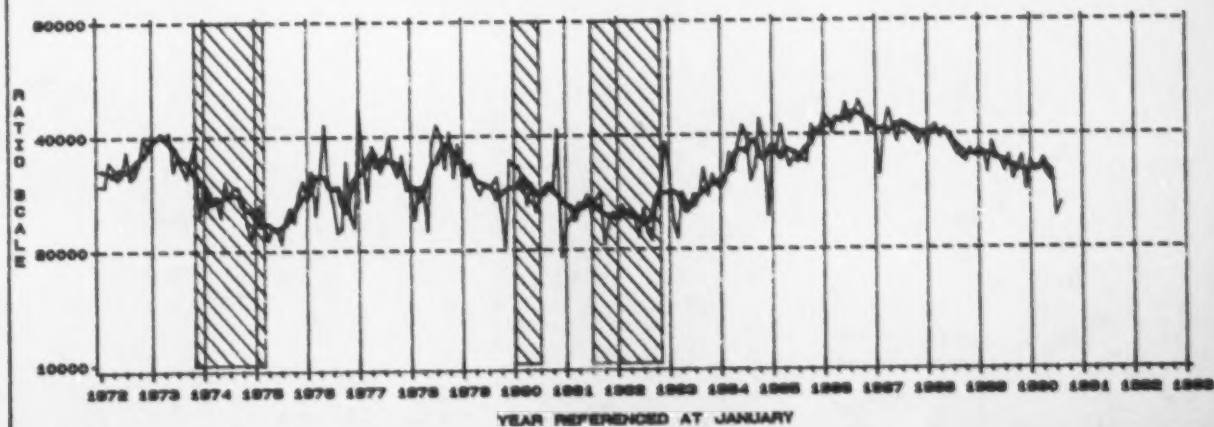


TABLE XI
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - I

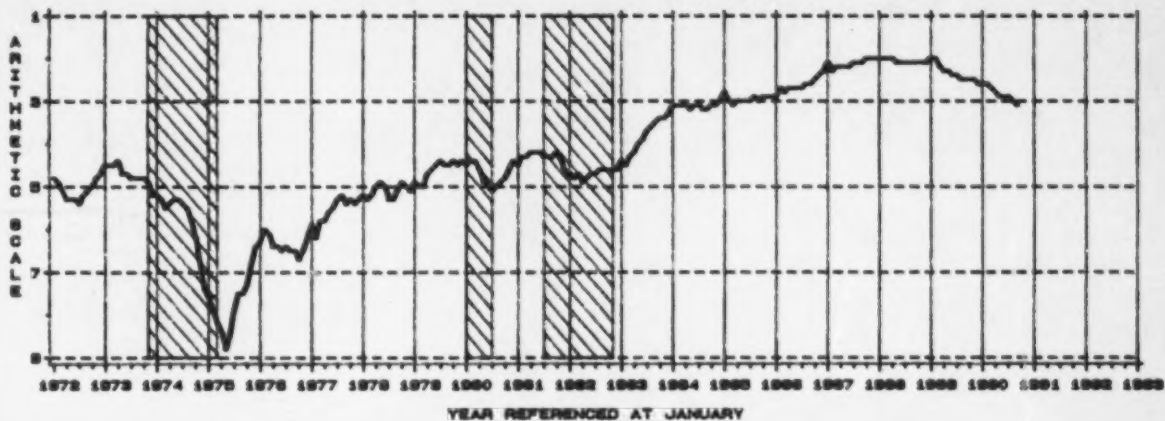
31. Weeks Claimed (Wkly Avg-WA) & Insured Unemployment Rate (IUR%)								
Date	1987		1988		1989		1990	
	WA	IUR	WA	IUR	WA	IUR	WA	IUR
	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.
Jan	69.8	2.1	68.1	2.0	67.5	2.0	91.1	2.6
Feb	74.6	2.3	68.2	2.0	69.7	2.0	91.9	2.6
Mar	73.4	2.2	66.3	2.0	77.0	2.2	95.2	2.7
Apr	73.7	2.2	69.0	2.0	79.1	2.3	100.3	2.8
May	73.5	2.2	70.3	2.1	80.9	2.3	100.9	2.9
Jun	72.3	2.2	72.0	2.1	82.1	2.4	103.9	2.9
Jul	70.3	2.1	72.3	2.1	85.0	2.4	102.5R	2.9
Aug	70.9	2.1	71.9	2.1	85.6	2.5	106.5	3.0
Sep	70.1	2.1	71.8	2.1	85.9	2.5	109.3	3.1
Oct	68.4	2.0	72.3	2.1	88.2	2.5		
Nov	68.5	2.0	72.6	2.1	89.4	2.5		
Dec	68.7	2.0	71.0	2.1	92.2	2.6		

32. Initial Claims Weekly Average (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	14,106	9,254	15,089	9,855	13,666	8,499	16,647	10,511
Feb	10,174	10,059	8,696	8,006	9,038	8,942	11,950	11,823
Mar	7,695	8,318	7,207	8,124	8,555	9,576	9,753	10,927
Apr	8,187	8,680	7,989	8,432	8,902	9,352	10,130	10,096
May	6,458	8,365	6,495	8,100	7,410	9,406	8,918	11,671
Jun	8,058	7,904	8,247	8,481	9,632	9,779	11,232	11,657
Jul	9,157	8,165	10,473	9,354	11,606	9,984	12,133	10,340
Aug	6,191	7,667	6,597	8,246	8,435	10,891	9,902	12,691
Sep	5,808	8,044	6,089	8,255	7,611	10,595	9,402	13,096
Oct	6,508	7,883	7,079	8,398	9,275	10,957		
Nov	7,721	8,239	7,346	8,344	9,875	11,086		
Dec	11,708	8,604	12,071	8,773	14,302	10,408		

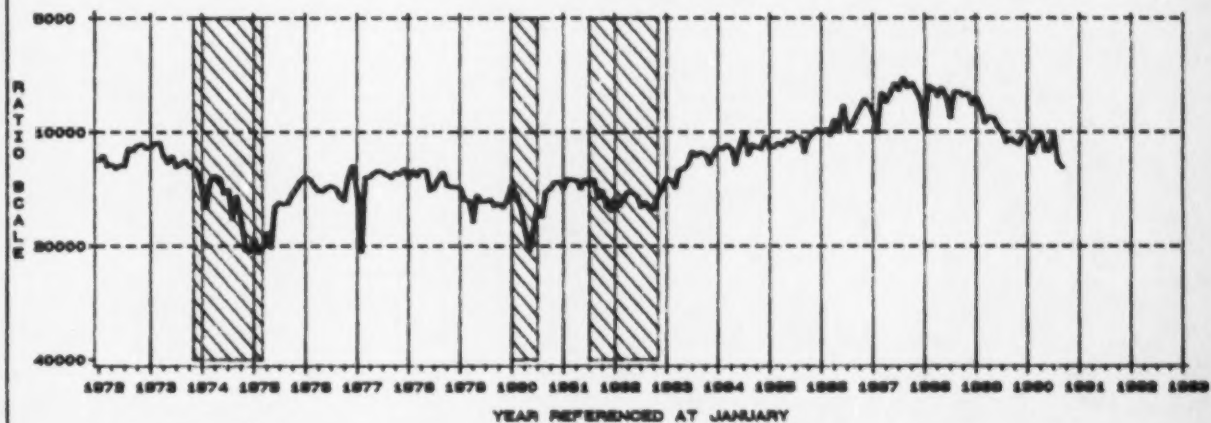
33. Unemployment Insurance Exhaustions (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	7,298	7,240	6,294	6,271	7,210	7,191	10,108	10,082
Feb	7,464	7,648	6,367	6,545	6,209	6,372	8,272	8,489
Mar	8,558	7,176	7,849	6,606	7,900	6,661	9,334	7,871
Apr	8,665	7,461	7,114	6,199	7,584	6,658	9,806	8,609
May	7,757	7,115	7,075	6,493	7,982	7,309	10,699	9,797
Jun	6,905	7,123	6,536	6,626	7,639	7,666	9,629	9,663
Jul	7,454	7,242	6,343	6,206	7,431	7,315	11,816	11,632
Aug	6,240	6,659	6,584	6,905	7,905	8,224	10,150	10,560
Sep	6,324	7,288	5,548	6,415	6,363	7,354	9,071	10,484
Oct	5,781	6,469	5,519	6,206	7,431	8,426		
Nov	5,317	6,358	6,338	7,537	7,504	8,888		
Dec	7,233	6,900	6,345	6,094	7,373	7,090		

CHART XI UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - I

81. INSURED UNEMPLOYMENT RATE (%) - INVERTED SCALE



82. INITIAL CLAIMS - WEEKLY AVERAGE(NUMBER) - INVERTED SCALE



83. UNEMPLOYMENT INSURANCE EXHAUSTIONS(NUMBER) - INVERTED SCALE

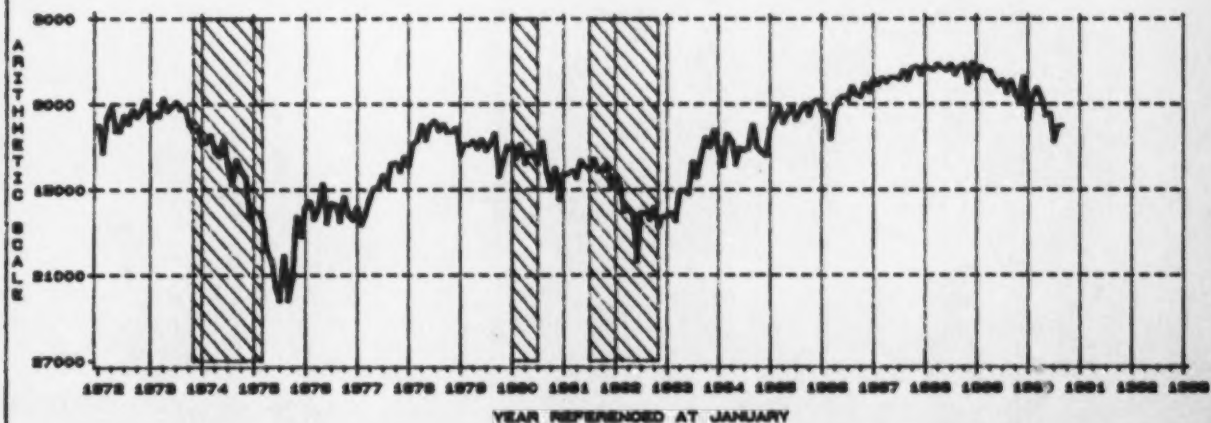


TABLE XII
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - II

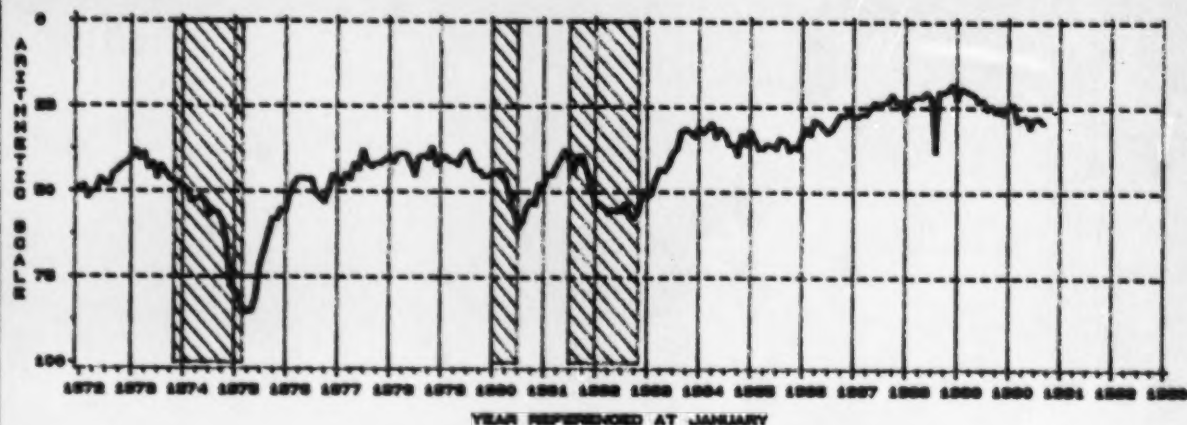
34. Insured Unemployment In Manufacturing (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	33.9	27.8	32.2	26.5	27.6	22.7	29.8	24.7
Feb	33.8	27.8	27.9	23.5	23.2	19.5	27.9	24.1
Mar	29.7	27.0	24.5	22.0	22.1	20.1	31.1	28.9
Apr	29.5	27.1	24.2	22.0	22.9	20.8	31.2	28.0
May	25.3	25.4	22.0	22.0	21.6	21.4	28.2	28.1
Jun	21.8	23.7	19.2	20.7	21.5	23.3	28.4	30.9
Jul	24.1	24.1	22.3	22.1	23.1	22.9	28.6	28.3
Aug	21.6	23.7	20.0	37.9	23.5	25.5	26.2	28.2
Sep	20.0	23.5	17.2	20.5	20.6	24.7	25.2	29.5
Oct	18.9	21.4	17.8	20.6	22.1	26.3		
Nov	21.1	23.5	18.0	19.9	22.9	26.4		
Dec	22.6	23.2	17.8	18.4	25.7	26.9		

35. Insured Unemployment in Construction (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	9.6	7.0	13.8	9.9	13.2	9.5	18.7	13.5
Feb	20.0	9.1	21.2	9.6	20.5	9.2	21.0	9.4
Mar	19.6	8.9	18.8	8.5	20.9	9.5	20.7	9.4
Apr	10.8	8.1	10.0	7.6	14.4	11.1	16.2	12.5
May	7.5	8.1	7.1	7.8	10.8	12.0	13.2	14.7
Jun	5.1	7.2	5.9	8.5	9.7	13.8	12.7	18.1
Jul	4.4	7.3	5.2	8.6	9.6	15.6	12.5	20.4
Aug	3.4	7.1	4.2	8.9	7.2	15.3	11.0	23.2
Sep	3.0	6.7	3.4	7.8	6.0	13.9	12.4	28.6
Oct	2.9	6.3	5.2	11.2	7.3	15.7		
Nov	3.6	7.0	5.5	10.7	7.5	14.7		
Dec	6.2	7.9	7.4	9.6	10.1	13.1		

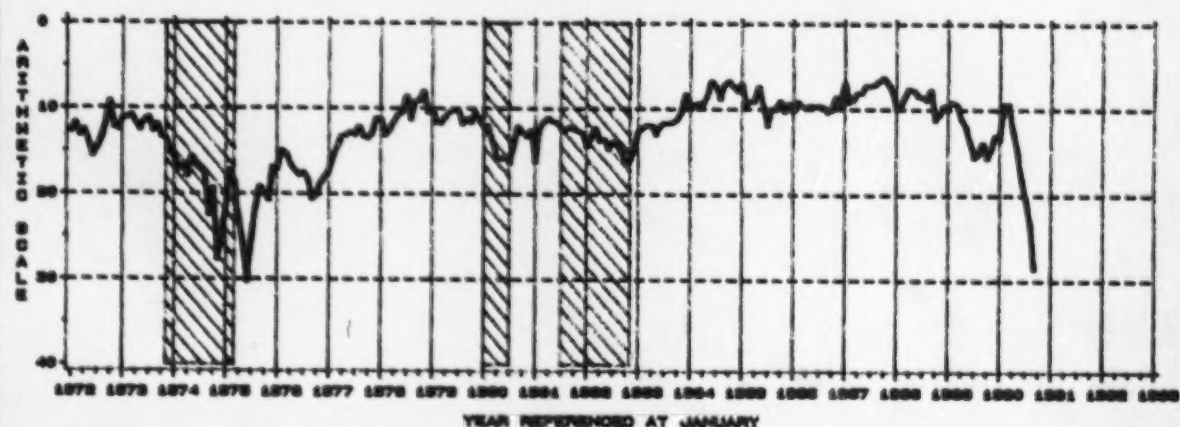
36. Insured Unemployment in Private Service-Producing Industries (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	38.1	34.3	47.9	39.2	44.7	40.3	51.0	46.1
Feb	41.6	37.9	39.6	36.3	42.9	39.4	56.3	51.8
Mar	37.7	37.7	35.5	35.5	41.5	41.5	53.0	52.1
Apr	36.7	37.3	36.3	36.7	41.4	41.8	51.5	51.9
May	34.9	38.4	33.8	36.9	39.8	43.3	50.6	55.0
Jun	33.5	36.4	34.8	37.6	41.1	44.4	51.2	55.2
Jul	41.1	37.2	42.2	37.7	51.3	45.6	60.5	53.9
Aug	40.9	37.1	41.8	37.7	51.8	46.3	62.0	56.1
Sep	34.9	36.9	33.4	35.7	40.7	43.3	53.8	57.9
Oct	30.9	34.7	37.1	41.8	40.3	45.4		
Nov	32.1	34.9	36.2	39.6	38.9	42.7		
Dec	34.9	35.8	35.6	36.7	45.1	46.5		

CHART XII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - II

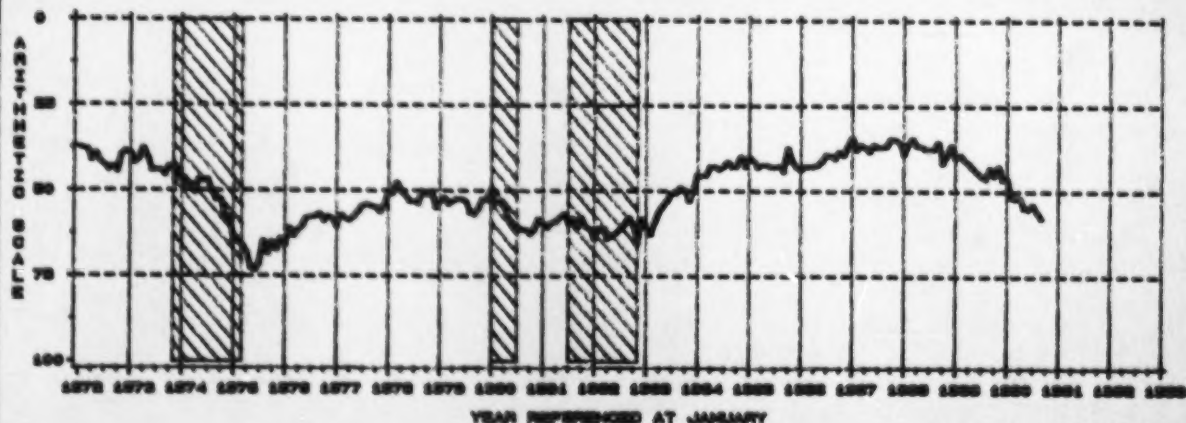
84. INSURED UNEMPLOYMENT IN MANUFACTURING (000) - INVERTED SCALE



85. INSURED UNEMPLOYMENT IN CONSTRUCTION (000) - INVERTED SCALE



86. INSURED UNEMPLOYMENT IN PRIVATE SERVICE-PRODUCING INDUSTRIES(000) - INVERTED SCALE



NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY (THOUSANDS)

	1989				1990								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Seasonally Adjusted													
Total Nonfarm	3713.1	3709.4	3720.7	3731.2	3733.9	3740.6	3732.7	3726.2	3734.5	3725.8	3707.7	3707.9	3710.9
Private Sector	3153.4	3147.7	3159.6	3168.9	3169.1	3173.2	3167.1	3157.8	3159.8	3152.0	3137.8	3142.7	3142.7
Goods Producing	821.5	816.6	818.5	818.9	814.5	814.2	805.3	802.4	799.5	793.5	785.5	785.4	781.4
Private Service Prod.	2332.0	2331.2	2341.1	2350.0	2354.6	2359.0	2361.8	2355.4	2360.1	2358.5	2352.3	2357.3	2361.3
Public Sector	559.7	561.7	561.1	562.3	564.8	567.4	565.6	568.4	574.9	573.8	569.9	565.2	568.2
Not Seasonally Adjusted													
Total Nonfarm	3719.1	3724.7	3741.3	3754.9	3661.6	3664.3	3686.5	3711.8	3734.5	3779.2	3754.3	3743.1	3715.6
Total Goods Producing	834.7	828.0	826.8	819.6	791.3	788.4	790.5	796.7	800.8	805.2	793.4	796.9	793.4
Mining	2.6	2.6	2.5	2.5	2.3	2.4	2.4	2.5	2.6	2.5	2.5	2.5	2.4
Construction	174.8	172.6	170.2	166.7	149.0	145.2	148.3	155.1	158.3	161.9	161.5	160.5	156.1
Gen Bldg. Contractor	47.5	47.2	46.3	45.6	41.5	40.4	41.0	42.8	43.8	45.1	45.2	44.7	43.2
Heavy Construction	19.1	19.2	18.3	17.8	13.5	12.9	13.8	15.6	16.2	16.2	15.9	15.9	15.8
Special Trade	108.2	106.2	105.6	103.3	94.0	91.9	93.5	96.7	98.3	100.6	100.4	99.9	97.1
Manufacturing	657.3	652.8	654.1	650.4	640.0	640.8	639.8	639.1	639.9	640.8	629.4	633.9	634.9
Durable Goods	296.1	292.6	295.2	293.4	289.7	289.4	288.0	287.1	284.9	283.5	278.5	277.9	277.3
Lumber & Wood Products	6.3	6.4	6.3	6.2	5.9	5.7	5.9	5.9	5.8	5.8	5.6	5.5	5.4
Furniture & Fixtures	9.5	9.2	9.3	9.2	9.2	9.0	9.0	8.9	8.8	8.8	8.6	8.6	8.7
Stone/Clay/Glass Prod.	23.3	23.3	23.4	22.8	22.0	21.8	21.7	21.7	21.7	21.5	21.1	21.1	21.1
Glass & Gl./Pressed, Blwn	7.9	8.0	7.9	7.7	7.5	7.5	7.4	7.4	7.4	7.3	7.4	7.4	7.4
Pottery & Rel. Prod.	3.6	3.7	3.7	3.6	3.6	3.6	3.5	3.5	3.4	3.3	3.3	3.3	3.3
Primary Metals Ind.	17.8	17.6	17.5	17.7	17.5	17.6	17.5	17.5	17.1	17.2	16.8	16.5	16.4
Blast Furn. & Basic Steel	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	2.9	2.9	2.9	2.9
Iron & Steel Foundries	3.3	3.3	3.2	3.2	3.1	3.2	3.2	3.1	2.9	3.1	3.1	3.0	2.9
Nonferrous Rolling	7.0	7.0	7.0	6.9	6.9	6.8	6.8	6.8	6.8	6.8	6.6	6.5	6.6
Fab. Metals	44.5	44.7	44.7	44.7	43.3	43.8	43.9	44.0	44.1	44.1	43.1	43.2	43.5
Metal Cans	3.7	3.7	3.6	3.6	3.6	3.7	3.7	3.6	3.7	3.6	3.5	3.4	3.4
Cutlery, Tools & Hardware	5.3	5.3	5.2	5.2	4.5	5.0	5.1	5.1	5.1	5.2	5.0	5.0	5.1
Fab. Struct. Metal Prod.	11.3	11.4	11.4	11.3	10.8	10.6	10.7	10.8	10.9	11.0	10.9	11.0	11.1
Screw Mach. Pr. Bolt	4.0	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.0	4.0	3.8	3.9	3.7
Forgings & Stampings	4.4	4.5	4.5	4.4	4.4	4.4	4.4	4.3	4.3	4.3	4.3	4.3	4.4
Misc. Fab. Metal Prod.	10.7	10.6	10.7	10.8	10.8	10.9	10.9	10.7	10.8	10.8	10.6	10.6	10.7
Industrial Machinery	52.8	52.8	52.8	52.8	52.8	52.6	52.7	52.3	51.7	51.8	51.2	50.8	49.2
Construction & Rel. Mach.	4.0	4.0	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.0	4.0	3.9	3.9
Metalworking Machinery	7.2	7.2	7.1	7.1	7.1	7.1	7.0	7.0	6.9	6.9	6.7	6.7	6.7
Special Industry Mach.	6.8	6.8	6.8	6.9	6.8	6.8	6.9	6.9	6.9	6.9	6.9	6.9	6.8
General Industrial	8.9	8.9	8.9	8.9	8.8	8.8	8.8	8.8	8.3	8.9	8.8	8.8	8.7
Refrige. & Service Mach.	8.2	8.0	8.1	8.0	8.0	7.8	7.9	7.8	7.8	7.5	7.4	7.2	5.8
Electronic Equipment	63.3	62.9	62.8	62.6	62.4	62.0	62.0	62.0	61.5	61.0	60.1	60.0	59.8
Electric Distribution	3.2	3.2	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.0	3.0	2.9
Electric Industrial	3.2	3.2	3.3	3.2	3.2	3.2	3.3	3.4	3.4	3.3	3.2	3.2	3.2
Household Appliance	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Lighting & Wiring	9.7	9.5	9.5	9.5	9.3	9.1	9.2	9.1	8.8	8.7	8.4	8.6	8.8
Household Audio & Video	3.2	3.2	3.3	3.3	3.3	3.3	3.2	3.3	3.3	3.1	3.1	3.1	3.0
Communication Equip.	25.5	25.3	25.1	25.1	25.0	24.7	24.6	24.6	24.6	24.7	24.6	24.4	24.3
Elec. Comp.	13.7	13.7	13.8	13.7	13.8	13.9	13.9	13.8	13.7	13.6	13.3	13.2	13.1
Misc. Electrical Equip.	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.0	3.9	3.9	3.9	3.9
Transportation Equip.	13.2	10.2	13.1	13.1	13.1	13.2	11.7	11.7	11.7	10.4	10.0	10.0	11.0
Motor Vehicles	8.0	5.1	7.9	7.9	7.9	8.0	6.6	6.5	6.6	5.3	5.0	5.0	6.1
Instruments & Rel. Prod.	44.1	44.1	44.1	43.7	43.2	43.1	42.8	42.5	41.6	41.8	41.5	41.4	41.4
Search & Navigation	14.5	14.4	14.4	14.3	14.1	13.9	13.7	13.6	13.1	13.1	13.1	13.0	12.7
Measuring & Control	8.3	8.2	8.2	8.2	8.2	8.0	8.0	7.9	7.9	7.8	7.6	7.6	7.6
Medical Instruments	15.6	15.7	15.6	15.5	15.4	15.4	15.4	15.5	15.4	15.5	15.5	15.4	15.6
Elec Equip/Instruments*	107.4	107.0	106.9	106.3	105.6	105.1	104.8	104.5	103.1	102.8	101.8	101.4	101.2
Misc. Manufacturing	21.3	21.4	21.2	20.6	20.3	20.6	20.8	20.6	20.9	21.1	20.5	20.8	20.8
Toys, Sporting Goods	3.5	3.5	3.4	3.3	3.1	3.3	3.3	3.3	3.3	3.4	3.3	3.3	3.3
Pens, Pencils, Etc.	3.1	3.1	3.1	3.0	3.0	3.0	3.1	3.0	3.1	3.1	3.1	3.2	3.1
Nondurable Goods	361.2	360.2	358.9	357.0	350.3	351.4	351.8	352.0	355.0	357.3	350.9	358.0	357.6
Food & Kindred Products	48.5	48.1	48.0	48.0	46.9	46.6	45.7	45.9	46.7	46.8	46.6	47.6	48.0
Preserved Fruits	11.7	11.5	11.3	11.2	10.9	10.7	10.1	10.3	10.5	10.4	10.5	10.8	10.9
Grain Mill & Bakery	13.8	13.8	13.7	13.8	13.4	13.1	13.0	12.9	13.1	13.2	13.2	13.4	13.6
Beverages	4.7	4.6	4.6	4.4	4.4	4.3	4.3	4.4	4.5	4.6	4.6	4.8	4.8
Tobacco Products	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Textile Mill Products	13.0	13.1	13.0	12.7	12.5	12.5	12.9	12.9	13.0	13.1	12.6	13.0	13.1
Knitting Mills	3.9	3.9	3.9	3.7	3.5	3.5	3.8	3.7	3.7	3.8	3.6	3.9	3.9
Textile Fin., Except Wood	3.9	3.9	3.8	3.8	3.7	3.7	3.8	3.9	3.9	3.9	3.9	3.9	3.9

Note: Nonfarm payroll employment includes civilians on nonfarm establishment payrolls who worked or received pay for any part of the pay period including the 12th of the month. It excludes proprietors, self-employed, unpaid family workers, and domestics in private households. Data are adjusted to March 1989 benchmarks and are not additive.

* Estimates are no longer comparable with pre-1988 series because of SIC revisions. A combined series for electronic equipment and instruments is published for analytical assistance to users.

** The total number of state employees reported under this heading is determined on the basis of a definition developed by the U. S. Bureau of Labor Statistics which is standardized throughout the nation. The definition includes both full- and part-time workers in the executive departments, the legislature, and the judiciary, as well as all employees of authorities, commissions, the State University and other agencies not included on the central state payroll.

*** This sub-category of state government employment is limited to full-time employees of the executive departments, the legislature, and the judiciary. The figures are based on the central state payroll and are provided by the Department of Treasury.

NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY (THOUSANDS)

	1989				1990								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Apparel & Other Text Prod	41.8	41.5	40.6	38.4	35.1	36.2	36.8	37.2	38.9	39.7	37.7	39.4	40.2
Men's & Boys' Sls & Coats	5.1	4.9	4.9	4.7	4.6	4.6	4.6	4.4	4.5	4.6	4.2	4.5	4.5
Women's Outerwear	18.3	18.0	17.3	15.8	13.2	13.7	14.4	15.3	16.7	17.4	16.8	17.6	17.9
Women's & Child Undgrm.	2.9	2.9	2.9	2.8	2.7	2.7	2.7	2.7	2.6	2.6	2.2	2.4	2.5
Paper & Allied Products	26.6	26.5	26.5	26.4	26.3	26.4	26.3	26.2	26.3	26.3	25.9	26.2	26.2
Paper & Paperboard	2.9	2.9	2.9	2.9	2.9	2.9	2.8	2.9	2.8	2.8	2.7	2.9	2.8
Paperboard Container	10.6	10.5	10.5	10.5	10.4	10.5	10.5	10.5	10.5	10.5	10.2	10.3	10.3
Misc. Converted Paper	13.1	13.1	13.1	13.0	13.0	13.0	13.0	12.8	13.0	13.0	13.0	13.0	13.1
Printing and Publishing	66.5	66.9	67.2	67.1	66.7	66.9	67.1	66.7	66.4	66.6	65.7	65.8	66.0
Newspapers	18.4	18.5	18.6	18.7	18.6	18.7	18.8	18.6	18.7	18.8	18.8	18.7	18.6
Commercial Printing	21.1	21.4	21.4	21.2	21.1	21.2	21.4	21.3	21.3	21.3	20.9	20.9	20.9
Chemicals & Allied Prod	120.4	119.8	119.6	120.6	119.5	119.3	119.4	119.4	119.9	121.1	119.9	121.1	121.2
Industrial Inorganic	7.8	7.8	7.8	7.8	7.7	7.7	7.8	7.8	7.8	7.8	7.8	7.4	7.3
Plastic Materials	6.6	6.6	6.6	6.6	6.6	6.6	6.5	6.5	6.5	6.5	6.5	6.4	6.4
Drugs	46.8	46.7	46.8	47.1	46.5	46.8	46.7	46.4	46.5	46.9	47.3	47.6	47.3
Soaps, Clean & Toilet Gd	26.5	25.8	25.5	26.1	25.8	25.6	25.6	26.1	26.4	26.9	25.3	26.8	27.1
Paints & Allied Prod.	3.9	3.9	3.9	4.0	3.9	3.9	3.9	3.9	3.9	4.0	4.0	4.0	3.9
Industrial Organic	17.9	17.9	18.0	17.9	18.0	18.0	18.0	17.9	17.9	18.0	18.0	18.0	18.2
Petroleum & Coal Products	8.5	8.4	8.4	8.4	8.3	8.3	8.4	8.4	8.4	8.6	8.6	8.6	8.5
Petroleum Refining	6.6	6.5	6.5	6.5	6.5	6.5	6.5	6.6	6.6	6.8	6.8	6.8	6.7
Rubber & Misc. Plastic Prod	32.8	32.9	32.5	32.5	32.3	32.3	32.4	32.4	32.5	32.3	31.2	31.5	31.8
Fabricated Rubber Prod.	4.2	4.1	4.0	4.0	4.0	4.0	4.0	4.0	3.9	3.9	3.8	3.8	3.8
Misc. Plastics Prod.	26.3	26.4	26.2	26.1	25.9	26.0	26.1	26.1	26.2	26.1	25.2	25.6	25.7
Leather, Leather Products	3.0	2.9	3.0	2.8	2.6	2.8	2.7	2.8	2.8	2.7	2.6	2.7	2.7
Service Producing	2884.4	2896.7	2914.5	2935.3	2870.3	2875.9	2896.0	2915.1	2933.7	2974.0	2960.9	2946.2	2922.2
Private-Service Producing	2341.0	2335.2	2347.6	2367.1	2309.5	2306.5	2324.2	2339.5	2354.9	2393.4	2397.7	2393.0	2370.6
Transportation & Pub Util.	243.6	244.1	243.6	244.0	240.7	241.0	242.5	242.8	243.1	245.2	240.4	240.3	244.5
Transportation	149.8	150.2	149.7	149.9	147.5	148.8	150.5	150.1	150.0	151.1	145.8	145.8	151.2
Railroad Transportation	5.8	5.8	5.8	5.9	5.9	5.9	5.9	6.0	5.9	5.8	5.8	5.8	5.8
Trucking & Warehouse	74.4	73.9	73.6	73.9	71.7	71.7	72.6	73.0	73.2	74.0	73.5	73.3	74.2
Transportation by Air	16.4	16.4	16.6	16.4	16.5	16.6	16.7	16.7	16.8	16.9	17.0	17.3	17.1
Communications & Util.	93.8	93.9	93.9	94.1	93.2	92.2	92.0	92.7	93.1	94.1	94.6	94.5	93.3
Communications	65.5	65.7	65.7	65.8	64.9	63.9	63.7	64.5	64.6	65.3	65.7	66.0	65.1
Electric, Gas, Sanitary	28.3	28.2	28.2	28.3	28.3	28.3	28.3	28.2	28.5	28.8	28.9	28.5	28.2
Trade	890.8	891.0	905.5	925.0	885.6	873.3	875.3	878.9	887.2	903.6	904.3	903.2	895.5
Wholesale Trade	285.5	285.3	286.3	286.5	284.0	284.1	284.6	284.1	284.7	286.2	285.7	285.8	285.6
Wholesale - Durables	175.3	175.5	176.0	176.1	175.0	174.5	174.5	173.9	174.2	174.8	174.0	173.7	173.8
Wholesale - Nondurables	110.2	109.8	110.3	110.4	109.0	109.6	110.1	110.2	110.5	111.4	111.7	112.1	111.8
Retail Trade	605.3	605.7	619.2	638.5	601.6	589.2	590.7	594.8	602.5	617.4	618.6	617.4	609.9
Bldg/ Mat Garden Sup	21.7	21.7	21.9	21.7	20.9	20.8	21.4	22.2	22.6	22.9	22.5	22.1	21.4
General Mchcs.	75.8	79.0	84.5	91.7	82.7	78.0	74.9	74.1	73.7	74.7	74.8	75.1	75.4
Department Stores	65.6	68.5	73.3	79.2	71.9	65.9	64.7	64.1	63.7	64.4	64.8	65.3	65.8
Food Stores	105.8	106.6	108.3	111.5	106.1	105.7	105.2	106.1	106.5	108.9	110.2	109.8	108.4
Automotive Dealers	60.6	60.2	59.8	59.6	59.1	59.2	59.4	59.6	59.7	59.8	60.1	60.0	59.6
Apparel & Accessories	55.2	56.1	57.7	60.2	55.8	53.8	53.8	54.0	54.9	55.8	56.0	56.6	56.3
Furn, Homefurn, Equip.	29.9	30.4	31.2	32.7	30.9	30.5	30.4	30.2	30.4	30.5	30.3	30.5	30.2
Eating & Drinking	167.6	160.7	160.7	160.8	152.4	151.8	154.1	157.9	163.8	173.1	173.0	171.8	167.1
Misc. Retail	88.7	91.0	95.1	100.3	93.7	91.4	91.5	90.7	90.9	91.7	91.7	91.7	91.5
Fir/Ins/Real Estate	242.6	241.6	241.4	241.4	241.0	240.1	240.4	241.9	241.8	244.9	245.6	245.1	240.2
Depository Inst.	74.4	73.9	73.9	74.1	74.2	73.8	73.8	74.0	73.5	74.5	74.3	74.0	72.2
Insurance Carriers	66.1	66.0	66.2	66.6	66.9	66.6	66.8	66.7	66.5	67.1	67.3	67.2	66.4
Insurance Agents	24.5	24.7	24.7	24.8	24.5	24.5	24.5	24.6	24.7	24.7	24.7	24.7	24.5
Real Estate	38.9	38.2	37.7	37.0	36.4	36.2	36.6	36.0	36.4	36.6	40.0	39.9	38.4
Services	964.0	958.5	957.1	956.7	942.2	952.1	966.0	975.9	982.8	999.7	1007.4	1004.4	990.4
Hotels & Other, Ldgs	73.5	71.0	69.4	68.8	67.5	69.7	74.6	76.5	78.6	81.0	83.1	82.8	79.0
Casinos	42.8	42.5	42.2	41.9	41.5	42.9	47.2	47.7	48.4	48.9	49.4	49.0	47.7
Personal Services*	34.7	35.2	35.2	35.8	36.5	37.1	37.4	37.5	35.3	35.5	35.4	35.1	35.7
Business Services	208.9	209.1	208.5	209.5	205.5	207.8	209.3	208.1	209.2	211.4	212.2	212.5	211.1
Health Services	248.5	249.0	249.9	250.4	250.0	251.0	251.9	252.3	253.2	255.8	256.6	256.7	256.8
Hospitals	126.1	125.8	126.4	126.4	127.0	127.2	127.7	127.8	128.0	129.7	130.4	130.6	130.4
Legal Services	34.0	34.4	34.7	34.8	34.9	34.9	34.9	34.9	35.0	36.0	36.1	35.8	34.9
Educational Services	51.2	52.4	53.1	53.3	50.6	52.9	53.4	53.4	53.4	51.0	47.6	47.0	51.1
Social Services	49.9	50.5	51.2	50.8	50.9	50.9	51.4	51.4	51.4	51.1	50.3	49.5	50.1
Membership Org.	43.7	43.4	43.5	43.6	43.7	43.9	43.8	43.8	43.9	44.8	45.6	45.6	44.0
Engineering & Mngmt*	112.7	113.2	113.8	114.6	113.9	114.1	114.3	114.1	114.0	115.5	116.9	116.7	115.2
Total Government	543.4	561.5	566.9	568.2	560.8	569.4	571.8	575.8	578.8	580.6	583.2	553.2	551.6
Total Federal Government	79.2	78.9	79.0	79.6	79.7	79.6	80.0	81.6	87.3	86.3	84.7	80.2	78.7
U.S. Postal Service	35.5	35.3	35.3	35.8	35.6	35.5	35.4	35.2	35.2	35.3	35.2	35.2	34.9
Department of Defense	26.9	26.9	27.0	27.0	27.0	27.0	26.9	26.8	26.9	27.0	26.8	27.0	26.6
Other Federal Gov't	16.8	16.7	16.7	16.8	17.1	17.1	17.7	19.6	25.2	24.0	22.7	18.0	17.2
Total State Government**	120.0	124.4	125.4	125.4	122.1	125.7	126.3	127.8	125.6	124.6	123.0	122.1	122.4
State Hospitals	14.8	14.7	14.8	14.9	14.9	14.9	15.0	15.0	15.0	15.0	15.0	15.0	15.0
State Education	31.6	36.0	37.0	36.8	33.8	37.1	37.5	38.3	36.1	32.8	30.8	30.3	32.9
Other State Gov't	73.6	73.7	73.6	73.7	73.4	73.7	73.8	74.5	74.5	76.8	77.2	76.8	74.5
Exec/Leg/Jud***	70.3	70.3	70.5	71.0	71.0	70.9	71.0	71.2	71.4	71.6	71.6	71.6	71.1
Total Local Government	344.2	358.2	362.5	363.2	359.0	364.1	365.5	366.2	365.9	369.7	355.5	350.9	350.5
Local Education	182.7	198.1	202.0	202.7	198.7	202.8	203.3	204.4	202.7	202.2	188.7	184.2	182.7
Other Local Gov't	161.5	160.1	160.5	160.5	160.3	161.3	162.2	161.8	163.2	167.5	166.8	166.7	167.8

Footnotes: See Page S-28.

NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1965-1989
(thousands)

	Total Nonfarm Payrolls	Goods Prod.	Mfg.	Mining	Contract Constr.	Private Service Prod.	Transp. Comm. & Pub. Util.	Trade	Finance Ins. & Real Est.	Services	Public Sector
1965	2,257.8	951.6	837.5	3.5	110.6	1,011.0	157.0	438.5	99.9	315.6	295.4
1966	2,359.1	993.5	879.3	3.0	111.2	1,053.6	162.2	459.6	101.0	330.8	312.0
1967	2,421.5	997.7	882.8	2.8	112.2	1,094.6	166.3	472.0	104.7	351.6	329.2
1968	2,485.2	1,004.1	885.3	3.1	115.6	1,136.8	166.3	489.5	108.4	372.6	344.4
1969	2,569.6	1,013.9	892.5	3.3	118.1	1,195.6	176.2	514.9	111.3	393.2	360.1
1970	2,606.2	984.3	860.7	3.2	120.4	1,247.1	182.2	538.0	116.5	410.4	374.8
1971	2,607.6	938.9	818.3	3.0	117.6	1,280.8	181.1	558.3	120.4	421.0	388.0
1972	2,674.4	948.1	823.3	3.2	121.6	1,321.0	181.2	577.3	124.6	437.9	405.3
1973	2,760.8	972.7	842.6	3.3	126.8	1,371.1	186.4	596.9	131.0	456.8	417.1
1974	2,783.4	947.8	825.9	3.2	118.7	1,395.7	185.8	603.5	136.5	469.9	439.9
1975	2,699.9	849.9	747.9	2.8	99.2	1,379.9	174.3	599.3	135.2	471.1	470.2
1976	2,753.7	852.8	756.2	2.7	93.9	1,420.5	176.0	618.5	138.0	488.0	480.5
1977	2,836.9	865.1	767.3	2.9	94.9	1,468.2	178.2	637.3	142.9	509.8	504.0
1978	2,961.9	894.7	786.8	2.6	105.3	1,544.3	188.5	665.9	147.7	542.2	523.0
1979	3,027.2	915.5	799.1	2.6	113.7	1,593.9	190.4	678.6	153.9	571.0	517.8
1980	3,060.4	894.7	781.0	2.4	111.2	1,636.0	194.5	680.3	158.1	603.1	529.7
1981	3,098.9	882.1	771.1	2.3	108.7	1,687.8	196.5	690.6	161.8	638.9	529.0
1982	3,092.7	839.1	729.6	2.1	107.3	1,729.0	197.1	701.2	167.1	663.6	524.7
1983	3,165.1	829.2	715.1	2.0	112.1	1,814.7	203.0	735.3	172.7	703.7	521.2
1984	3,329.3	860.2	726.8	2.2	131.3	1,947.0	219.4	787.3	183.0	757.3	522.1
1985	3,414.1	856.0	712.9	2.1	141.0	2,027.0	226.1	813.3	194.9	792.7	531.1
1986	3,489.9	845.9	690.5	2.1	153.4	2,108.3	231.2	834.2	210.8	832.1	535.6
1987	3,581.6	842.1	675.4	2.3	164.4	2,197.7	237.6	862.0	226.8	871.4	541.8
1988	3,659.5	839.2	666.3	2.4	170.5	2,269.5	239.9	882.4	236.1	911.1	550.9
1989	3,709.8	823.6	653.5	2.5	167.5	2,327.5	241.9	891.2	242.7	951.7	558.8
Year	Durable Goods	Lumber & Wood	Furniture & Fix.	Stone, Clay & Glass	Primary Metals	Fab. Metals	Indus. Mach.	Transp. Equip.	Elec. Equip. & Instr.*	Misc. Mfg.	
1965	438.7	5.6	9.4	36.9	39.8	60.8	65.4	36.8	151.1	32.9	
1966	463.4	5.2	10.5	39.3	40.4	64.7	70.8	36.4	164.2	31.9	
1967	464.6	5.0	11.0	39.1	38.6	66.2	75.0	32.0	167.6	30.0	
1968	460.9	5.3	10.2	38.8	38.5	67.5	75.8	31.7	163.4	29.7	
1969	463.3	5.2	11.0	40.9	39.4	69.8	76.2	31.4	159.2	30.2	
1970	434.3	4.9	10.5	39.6	37.2	67.0	72.8	26.3	148.4	27.5	
1971	404.6	4.5	10.6	39.0	33.3	62.9	66.3	25.2	137.0	25.6	
1972	405.9	5.1	10.8	39.9	31.8	63.5	65.8	25.7	138.0	25.2	
1973	420.5	5.3	10.6	40.8	32.0	66.2	72.1	25.3	142.5	25.9	
1974	413.2	5.0	10.3	40.5	31.2	64.4	76.1	21.1	139.0	25.6	
1975	363.0	4.6	8.9	36.0	26.1	58.1	68.4	19.3	119.3	22.4	
1976	363.0	5.3	8.7	36.1	23.9	59.4	67.5	19.8	118.1	24.0	
1977	370.0	5.8	8.9	35.1	23.0	61.1	71.0	20.7	119.9	24.5	
1978	382.8	6.0	10.0	35.2	24.5	64.1	74.2	20.9	122.1	25.7	
1979	395.9	6.7	10.3	35.3	25.5	64.5	76.4	21.6	128.5	27.1	
1980	384.3	5.9	9.7	33.1	25.7	60.8	75.1	18.5	129.4	26.1	
1981	374.7	6.1	9.6	30.9	25.4	58.8	72.5	17.5	128.7	25.3	
1982	350.1	5.5	9.9	27.1	21.8	54.3	66.5	14.7	126.6	23.6	
1983	341.6	5.9	10.5	26.8	20.7	50.9	60.9	15.1	127.3	23.5	
1984	346.2	6.4	12.6	26.2	21.6	51.1	59.9	16.1	128.5	23.9	
1985	337.4	6.7	12.9	25.2	20.9	50.2	59.1	14.6	127.0	20.7	
1986	322.6	6.9	12.6	24.4	20.0	48.4	55.8	12.3	122.2	20.1	
1987	312.1	7.2	11.3	24.0	18.7	45.2	54.0	14.6	116.6	20.4	
1988	305.4	6.9*	10.2	23.6*	18.3	44.4*	53.8*	14.0*	113.2*	20.9	
1989	296.0	6.5*	9.4	23.2*	17.8	44.3*	52.9*	12.8*	108.1*	20.9	
Year	Nondur. Goods	Food	Tobacco	Textiles	Apparel	Paper	Print. Pub.	Chem.	Petroleum	Rubber & Plastics	Leather
1965	398.8	66.4	1.4	28.5	77.3	31.3	37.5	98.9	9.8	36.0	11.5
1966	415.9	67.2	0.8	29.6	80.3	33.0	39.6	105.5	10.5	37.2	12.2
1967	418.1	65.3	0.6	29.1	78.5	33.7	41.5	110.9	9.6	37.7	11.3
1968	424.5	64.5	0.3	30.5	78.7	34.3	42.2	113.1	9.7	39.9	11.5
1969	429.2	63.2	0.3	30.8	77.2	35.0	43.3	117.4	10.0	41.4	10.6
1970	426.4	63.5	0.3	29.6	72.3	35.3	44.8	120.9	10.1	40.0	9.6
1971	413.7	61.8	0.3	29.4	69.8	35.9	43.8	117.5	10.1	36.8	9.5
1972	417.4	59.8	0.3	30.5	68.9	35.9	46.0	119.3	10.6	37.2	8.9
1973	422.1	58.7	0.2	31.3	68.7	36.8	46.9	124.1	10.9	35.5	9.0
1974	412.7	56.7	0.2	28.8	63.1	35.4	47.8	126.6	11.8	34.0	8.4
1975	384.9	53.6	0.2	24.5	57.9	32.1	46.4	121.0	12.1	29.3	7.9
1976	393.2	52.7	0.2	23.9	61.1	33.2	47.4	122.4	11.9	32.0	8.3
1977	397.3	50.2	0.3	22.8	59.7	33.4	49.7	127.2	11.9	34.2	7.9
1978	404.0	49.9	0.5	22.4	59.3	33.7	51.7	130.0	11.9	37.3	7.3
1979	403.3	49.5	0.4	21.5	56.5	33.9	54.3	129.6	11.9	38.8	6.9
1980	396.8	49.3	0.4	20.2	55.7	32.3	55.4	128.2	12.0	37.4	5.9
1981	396.4	48.1	0.3	19.0	56.1	31.3	57.7	128.9	11.8	37.3	5.9
1982	379.6	47.2	0.3	16.6	50.4	30.6	57.7	124.5	11.2	36.1	5.1
1983	373.5	47.7	0.3	15.4	50.6	31.2	58.0	119.1	10.3	36.2	4.7
1984	380.5	47.7	0.4	15.1	50.2	31.9	62.7	119.9	10.0	38.4	4.3
1985	375.5	47.9	0.3	14.1	46.8	30.1	65.6	120.2	9.3	37.1	4.0
1986	367.9	48.4	0.2	13.4	45.4	28.8	66.4	117.4	8.6	35.9	3.4
1987	363.3	48.9	0.3	13.2	42.7	28.2	67.3	116.0	8.3	35.4	3.0
1988	360.8	48.0	0.2	13.2	40.2	27.5*	66.8	119.3	8.1	34.7*	2.9
1989	357.6	47.6	0.2	12.9	39.3	26.8*	66.9	119.8	8.4	33.0*	2.9

* Data from 1988 forward not precisely comparable with earlier figures due to 1972-to-1987 Standard Industrial Classification revisions. A combined series for electronic equipment and instruments is now published because of a major impact on these industries due to the introduction of the 1987 SIC.

AVERAGE WEEKLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1989 Sep	Oct	Nov	Dec	1990 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Total Manufacturing	460.13	456.25	469.99	476.01	473.06	473.47	473.47	470.49	473.21	477.51	474.61	473.80	478.53
Durable Goods	452.35	446.07	460.08	465.34	459.91	465.04	465.04	457.06	465.25	466.49	463.65	466.02	474.29
Lumber & Wood Products	395.44	386.65	409.41	408.64	413.26	419.85	414.47	409.89	409.50	414.22	409.23	410.01	404.95
Furniture & Fixtures	392.24	383.00	400.20	391.84	409.20	408.97	412.09	392.11	391.00	386.84	379.62	386.23	400.93
Stone, Clay, Glass Products	487.30	490.36	505.18	475.45	486.99	481.80	477.54	488.14	488.78	489.06	485.14	492.15	495.55
Glass & Glwr./Press, Blown	494.77	488.33	525.23	486.13	515.91	501.38	494.77	519.20	516.03	500.02	499.56	508.95	504.14
Pottery & Rel. Products	467.37	456.58	472.23	461.62	476.95	478.27	465.31	463.66	475.92	488.62	478.78	483.44	496.13
Primary Metal Industries	482.22	466.15	478.66	486.95	477.28	479.36	490.91	484.88	484.36	483.49	471.55	479.45	501.27
Blast Furn. & Basic Steel	496.34	510.07	518.83	547.20	542.24	542.34	556.66	580.45	555.87	553.48	546.77	550.69	545.78
Iron & Steel Foundries*	516.97	466.28	496.40	501.52	488.63	466.09	454.43	443.48	456.62	442.18	427.25	447.19	488.40
Nonfer. Roll. & Drawing	481.69	469.85	469.40	469.78	461.31	470.85	492.94	478.70	487.89	483.32	464.96	470.40	508.93
Fab. Metals, Incl. Ord.	442.80	443.60	446.62	461.45	458.84	465.75	466.28	452.58	465.15	466.49	466.58	464.39	470.27
Metal Cans	455.10	468.84	479.64	488.78	507.40	497.03	474.29	464.94	486.72	489.39	481.43	505.47	495.44
Cutlery, Tools & Hdw.	569.43	556.01	536.04	554.53	499.36	517.32	548.44	542.84	573.24	572.87	551.31	534.30	571.46
Fab. Struct. Metal Prod.*	462.18	464.40	465.63	468.10	470.82	470.92	468.12	447.82	455.67	455.80	466.91	469.68	463.42
Forgings & Stampings	433.13	447.70	421.44	431.74	440.67	440.50	441.22	440.19	443.60	454.66	450.15	453.86	460.09
Industrial Machinery	488.55	497.57	505.68	505.79	497.20	508.22	506.94	492.13	503.64	508.67	509.62	509.21	531.29
Constr. & Rel. Mach.*	512.82	519.78	525.10	531.73	507.18	513.75	520.22	491.91	489.39	490.73	531.48	505.20	526.56
Metalworking Machinery	551.70	565.46	564.71	571.27	558.12	580.75	579.04	557.28	575.89	592.09	610.57	603.06	602.12
Special Industry Mach.	645.32	655.73	678.44	687.42	673.44	656.64	680.99	648.90	663.99	673.50	647.34	653.56	663.13
General Industry Mach.	511.46	505.33	513.17	505.98	484.98	504.22	519.60	491.06	510.07	504.56	500.56	507.78	503.84
Refrig/Svc Ind. Mach.	441.20	445.91	446.02	434.50	436.75	426.58	421.44	413.95	434.81	453.86	436.62	452.71	568.54
Electronic Equipment	397.20	392.83	400.40	404.61	396.37	404.19	401.20	396.19	411.25	413.26	414.72	418.15	416.20
Electric Distribution	370.91	358.70	391.44	346.50	330.62	335.48	343.90	322.88	340.18	339.65	336.06	339.65	363.22
Lighting & Wiring	336.17	344.56	342.91	343.22	357.89	356.79	356.74	347.82	375.20	377.33	370.92	378.69	358.70
Household Aud & Vid	406.46	408.04	392.17	411.26	412.93	422.76	413.95	432.51	428.74	448.33	430.78	439.48	423.15
Communications Equip.	456.55	440.16	458.61	459.72	455.52	462.87	458.43	448.84	473.41	476.82	477.43	485.69	489.82
Electronic Component	343.39	333.91	340.05	347.29	336.48	349.74	345.31	342.52	350.37	348.98	358.89	349.85	345.80
Transportation Equipment	569.16	484.36	570.77	589.11	560.03	572.87	564.71	574.48	569.09	561.54	563.04	567.00	561.84
Motor Vehicles & Equip.	624.89	520.86	628.08	646.91	611.35	620.11	620.29	633.95	615.95	619.29	617.18	636.30	620.57
Instruments & Rel. Prod.	497.75	492.87	503.06	530.42	516.89	518.30	526.64	514.45	518.24	526.66	515.50	517.93	527.36
Measuring & Control	430.52	429.39	441.98	456.71	461.55	463.30	458.08	451.47	456.52	465.34	442.18	458.79	466.80
Medical Instruments	459.64	458.58	457.75	466.07	474.55	484.65	500.39	441.73	447.69	461.58	456.96	462.26	481.43
Misc. Manufacturing	367.94	358.02	369.74	380.55	373.51	378.40	382.24	370.21	375.46	369.47	362.78	375.01	386.80
Toys, Sporting Goods	305.53	302.88	313.03	316.68	305.70	316.00	314.80	300.69	310.65	306.23	302.62	311.20	320.39
Nondurable Goods	466.26	464.79	478.67	484.31	485.34	480.58	481.75	480.30	481.03	487.34	483.95	481.52	481.48
Food & Kindred Products	480.25	483.72	501.92	498.70	483.78	478.38	478.61	474.55	483.07	487.34	483.65	474.24	478.68
Preserv Fruits/Veg*	482.67	480.59	491.40	478.11	474.40	461.32	454.20	461.18	463.54	473.57	470.37	448.84	467.25
Beverages*	533.13	515.03	519.38	513.61	551.68	488.95	477.85	499.87	546.07	566.21	554.32	532.47	537.74
Textile Mill Products	414.02	416.33	412.61	414.82	404.27	406.56	405.31	406.12	422.86	428.95	398.68	419.82	423.58
Apparel & Other Text. Prod.	276.89	269.92	271.46	272.23	276.38	281.58	283.75	277.97	283.39	293.17	287.83	292.37	290.04
Men's & Boys' Suits and Cts	243.26	246.68	251.54	244.51	245.69	252.04	238.93	256.53	260.99	264.55	265.32	264.97	262.42
Women's & Child Undergar	282.08	297.72	290.04	268.36	293.42	277.02	310.07	291.84	304.13	302.18	287.30	282.35	291.55
Paper & Allied Products	470.26	466.88	477.96	477.28	470.38	470.41	473.93	460.22	469.54	474.73	485.60	480.48	467.82
Paperboard Cont. & Boxes	457.32	452.94	440.64	461.92	459.48	451.26	455.20	437.26	451.44	467.84	456.65	455.76	456.04
Misc. Converted Paper	437.53	427.73	460.22	446.20	433.76	441.90	448.54	428.25	442.41	442.26	466.13	459.54	438.48
Printing & Publishing	521.65	518.37	519.14	516.65	504.41	507.59	501.55	505.34	500.63	500.74	502.71	504.41	509.39
Newspapers	456.78	458.54	454.18	457.05	441.05	452.81	450.26	454.44	448.58	466.53	462.66	467.70	457.64
Commercial Printing*	589.97	583.30	595.54	580.99	560.96	573.87	546.56	554.92	542.81	540.38	551.31	547.01	564.93
Chemicals & Allied Prod.	541.85	539.84	573.77	574.21	587.36	575.34	581.52	584.56	580.72	584.30	575.17	577.38	579.09
Industrial Inorg. Chem.*	557.21	569.62	585.79	592.28	575.05	572.18	600.24	584.14	570.63	578.16	574.91	584.90	584.05
Plastic Materials	632.90	639.41	670.82	656.57	669.20	648.20	648.06	722.78	669.77	697.92	680.52	668.05	666.54
Drugs	584.51	592.62	603.35	606.99	620.86	610.98	618.98	610.63	611.15	599.76	595.32	603.62	604.20
Soaps, Cntrs & Toilet Gds.*	356.69	352.13	410.59	400.90	415.33	405.81	414.50	409.22	410.80	428.86	411.53	419.60	413.48
Paints & Allied Prod.*	582.03	559.30	598.53	596.60	569.78	563.17	590.96	614.86	609.96	592.27	605.32	608.82	620.21
Indust. Organ. Chemicals	705.60	663.71	704.70	709.87	757.49	727.26	714.94	735.33	747.14	757.42	749.50	739.94	751.41
Petroleum & Coal Prod.	802.20	803.56	796.74	877.78	859.13	854.04	834.57	865.63	831.86	860.43	842.93	792.02	818.09
Petroleum Refining	860.27	856.45	856.38	957.47	938.81	937.79	911.24	942.88	905.71	932.06	906.12	845.54	876.00
Rubber & Misc. Plastic	386.98	383.05	388.27	398.94	400.06	399.36	402.53	395.37	402.68	417.22	413.09	414.92	413.97
Misc. Plastics Prod.	399.93	393.95	394.28	406.56	407.95	403.50	408.20	399.84	408.24	423.85	416.64	421.42	420.18
Leather, Leather Prod.	286.40	271.19	282.90	258.11	276.77	282.72	284.52	283.04	297.47	300.62	297.53	292.53	302.15

Weekly earnings are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE WEEKLY HOURS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1989				1990								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Total Manufacturing	40.9	40.7	41.3	41.5	41.1	41.1	41.1	40.7	40.9	41.2	40.6	40.6	40.9
Durable Goods	40.9	40.7	41.3	41.4	41.1	41.3	41.3	40.7	41.1	41.1	40.6	40.7	41.1
Lumber & Wood Products	40.6	40.7	40.9	40.3	40.2	40.1	39.7	39.0	39.0	39.3	38.9	38.9	38.9
Furniture & Fixtures	39.7	38.3	39.9	39.5	40.0	39.4	39.7	38.9	39.1	38.8	38.0	38.7	39.5
Stone, Clay, Glass Products	42.3	42.2	43.4	41.2	42.2	42.3	42.0	42.3	42.1	41.8	41.5	42.1	42.5
Glass & Glwr./Press, Blown	42.8	42.5	44.7	41.8	43.1	43.0	42.8	44.0	43.4	42.7	42.3	43.5	43.2
Pottery & Rel. Products	40.5	38.4	40.5	38.5	40.8	40.6	39.4	38.8	39.3	39.5	39.7	39.4	40.8
Primary Metal Industries	43.6	42.3	43.2	43.4	42.5	42.8	43.1	42.2	42.6	42.3	41.4	41.8	43.4
Blast Furn. & Basic Steel	41.5	42.4	43.2	45.6	45.3	46.0	46.7	47.0	46.4	46.2	45.3	45.7	44.3
Iron & Steel Foundries*	46.7	42.7	44.6	44.5	44.1	42.8	41.5	40.5	41.7	39.2	38.7	39.4	44.0
Nonfer. Roll. & Drawing	45.4	44.2	44.2	43.7	42.4	43.0	43.7	42.4	43.1	43.0	41.7	42.0	44.8
Fab. Metals, Incl. Ord.	40.0	40.0	40.2	40.8	41.3	41.4	41.3	40.7	41.2	41.1	41.0	40.7	41.0
Metal Cans	41.6	42.2	42.0	42.1	43.0	42.3	41.1	40.5	41.6	41.9	41.9	42.8	42.6
Cutlery, Tools & Hdw. r.	40.5	39.8	38.9	40.3	39.6	39.4	39.8	40.3	40.8	40.4	39.1	39.0	40.5
Fab. Struct. Metal Prod.*	41.6	41.8	42.1	42.4	42.0	41.2	41.5	40.6	41.2	41.1	41.8	41.2	41.6
Forgings & Stampings	39.7	40.7	38.7	39.5	39.7	39.9	39.5	40.2	40.0	40.2	40.3	39.5	39.8
Industrial Machinery	41.9	42.6	43.0	42.9	42.1	42.6	42.6	41.6	41.9	41.9	41.5	41.5	42.3
Constr. & Rel. Mach.*	44.4	44.5	44.5	44.2	42.8	43.1	43.1	41.9	41.9	41.8	44.7	42.1	43.3
Metalworking Machinery	44.6	44.7	44.5	44.7	43.4	44.4	44.0	43.1	43.3	43.6	43.8	43.7	43.6
Special Industry Mach.	44.2	45.6	46.5	46.7	46.0	45.6	46.9	45.0	45.2	44.9	43.3	43.6	43.8
General Industry Mach.	42.8	42.5	42.8	42.2	41.1	42.3	43.3	41.3	42.4	42.4	41.3	42.0	41.4
Refrig/Svc Ind. Mach.	40.0	40.5	40.4	39.5	39.1	39.1	38.7	38.4	39.6	40.2	38.3	39.4	43.7
Electronic Equipment	40.0	39.6	40.0	40.3	40.2	40.5	40.2	39.5	40.2	40.2	39.8	39.9	39.6
Electric Distribution	39.5	37.6	39.7	38.5	36.9	37.4	38.0	36.9	37.3	36.6	35.6	36.6	37.6
Lighting & Wiring	37.9	38.2	37.6	37.8	38.4	38.2	38.4	37.4	38.8	38.9	38.2	39.0	37.6
Household Aud & Vid	38.6	39.5	37.6	37.8	38.7	39.4	39.2	39.0	38.8	39.5	38.6	39.7	39.0
Communications Equip.	40.8	39.3	40.3	40.9	41.6	41.7	41.3	40.4	41.6	41.9	41.3	41.3	41.3
Electronic Component	39.2	39.1	40.1	39.6	39.4	40.2	39.6	39.1	39.5	39.3	39.7	38.7	38.0
Transportation Equipment	40.8	40.6	41.3	41.9	40.7	40.6	41.1	41.3	41.6	42.0	41.4	42.0	41.1
Motor Vehicles & Equip.	39.6	39.7	40.6	41.1	40.3	39.7	40.2	40.9	40.9	42.1	40.9	42.0	40.8
Instruments & Rel. Prod.	40.5	40.3	40.8	42.4	40.7	41.2	41.5	40.7	41.0	41.6	40.4	40.4	41.2
Measuring & Control	39.9	40.7	41.5	41.9	41.1	41.0	40.9	40.6	40.4	41.4	39.8	41.0	41.2
Medical Instruments	41.9	41.5	41.5	41.8	41.7	42.7	43.1	40.6	41.3	42.0	40.8	40.8	41.9
Misc. Manufacturing	40.3	39.3	39.8	40.1	39.4	40.0	39.9	39.3	39.9	39.6	38.8	39.6	40.0
Toys, Sporting Goods	41.4	40.6	40.6	42.0	40.9	41.2	40.0	39.0	41.2	40.4	39.2	40.0	40.3
Nondurable Goods	40.9	40.7	41.3	41.5	41.0	40.9	41.0	40.6	40.8	41.3	40.6	40.6	40.7
Food & Kindred Products	42.5	43.5	44.3	43.9	42.2	42.0	41.8	41.7	42.3	42.9	42.5	41.8	42.1
Preserv Fruits/Veg*	46.5	46.3	46.8	44.6	42.2	41.9	41.9	42.9	43.0	45.8	44.5	41.8	44.5
Beverages*	41.2	40.3	40.8	39.6	39.7	38.5	37.1	38.9	40.6	41.0	41.0	40.4	40.1
Textile Mill Products	45.9	45.5	44.8	44.7	43.8	44.0	44.2	44.0	44.7	45.2	43.1	44.9	45.4
Apparel & Other Text. Prod.	36.1	35.1	35.3	35.4	36.2	36.1	36.1	35.5	36.1	36.6	35.8	36.5	36.3
Men's & Boys' Sls and Cts	36.2	36.6	37.1	35.8	34.5	35.7	33.7	36.7	36.4	37.0	36.0	36.7	36.6
Women's & Child Undergar	34.4	36.0	35.5	32.1	33.0	32.1	34.8	33.7	35.2	34.3	34.0	34.1	35.0
Paper & Allied Products	42.1	41.5	42.0	42.2	41.3	41.3	41.5	40.8	41.7	41.9	42.3	42.0	41.4
Paperboard Cont. & Boxes	42.7	41.9	40.8	42.3	41.5	41.4	41.8	40.6	41.8	43.0	42.4	42.2	41.8
Misc. Converted Paper	40.7	39.9	41.8	41.2	40.1	40.1	40.3	39.8	40.7	40.5	41.7	41.4	40.6
Printing & Publishing	38.9	38.8	38.8	38.7	38.7	38.6	38.7	38.4	38.1	38.4	38.2	38.3	38.3
Newspapers	33.1	33.3	33.2	33.0	32.2	32.6	32.3	32.6	32.6	33.3	33.0	33.1	32.9
Commercial Printing*	40.8	40.2	41.1	40.6	40.3	40.3	40.1	39.3	38.8	39.3	39.1	39.1	39.7
Chemicals & Allied Prod.	42.2	41.8	43.5	43.6	43.2	43.0	43.3	42.7	42.7	42.9	41.8	41.9	42.3
Industrial Inorg. Chem.*	42.6	42.7	43.2	44.7	43.0	42.7	44.2	42.7	42.3	42.7	41.6	42.6	42.6
Plastic Materials	46.4	46.2	48.4	45.5	47.2	46.3	47.2	50.9	47.3	48.0	46.9	46.2	46.0
Drugs	41.9	42.0	42.7	43.7	42.4	42.4	42.6	42.2	42.5	42.0	41.0	41.7	41.9
Soaps, Cnrs & Toilet Gds.*	39.5	39.3	41.6	40.7	40.6	40.1	40.4	39.5	40.0	41.0	39.8	40.0	40.3
Paints & Allied Prod.*	43.5	42.5	44.5	45.3	42.6	42.6	44.5	43.3	43.6	43.2	43.8	43.8	43.8
Indust Organ. Chemicals	44.8	42.6	45.0	44.9	46.4	46.0	45.8	43.9	44.9	45.3	44.8	43.5	44.7
Petroleum & Coal Prod.	42.0	41.7	42.2	45.2	42.3	42.3	41.5	42.6	41.1	43.5	41.3	39.7	40.3
Petroleum Refining	41.7	40.9	42.0	45.9	42.9	42.9	41.8	42.8	41.3	43.8	41.3	39.2	39.8
Rubber & Misc. Plastic	41.7	41.1	41.0	41.6	41.5	41.6	41.8	41.4	41.3	42.4	41.6	41.7	41.9
Misc. Plastics Prod.	42.5	41.6	41.2	42.0	41.8	41.9	42.3	42.0	41.7	42.9	42.0	42.1	42.4
Leather, Leather Prod.	40.0	39.0	38.7	35.7	38.4	38.0	38.5	38.3	39.4	39.4	39.2	38.9	39.6

Average hours worked or paid for are affected by labor turnover, changes in overtime hours, and part-time employment.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1989				1990								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Total Manufacturing	11.25	11.21	11.38	11.47	11.51	11.52	11.52	11.56	11.57	11.59	11.69	11.67	11.70
Durable Goods	11.06	10.96	11.14	11.24	11.19	11.26	11.26	11.23	11.32	11.35	11.42	11.45	11.54
Lumber & Wood Products	9.74	9.50	10.01	10.14	10.28	10.47	10.44	10.51	10.50	10.54	10.52	10.54	10.41
Furniture & Fixtures	9.88	10.00	10.03	9.92	10.23	10.38	10.38	10.08	10.00	9.97	9.99	9.98	10.15
Stone, Clay, Glass Products	11.52	11.62	11.64	11.54	11.54	11.39	11.37	11.54	11.61	11.70	11.69	11.69	11.66
Glass & Glwr./Press, Blown	11.56	11.49	11.75	11.63	11.97	11.66	11.56	11.80	11.89	11.71	11.81	11.70	11.67
Pottery & Rel. Products	11.54	11.89	11.66	11.99	11.69	11.78	11.81	11.95	12.11	12.37	12.06	12.27	12.22
Primary Metal Industries	11.06	11.02	11.08	11.22	11.23	11.20	11.39	11.49	11.37	11.43	11.39	11.47	11.55
Blast Furn. & Basic Steel	11.96	12.03	12.01	12.00	11.97	11.79	11.92	12.35	11.98	11.98	12.07	12.05	12.32
Iron & Steel Foundries*	11.07	10.92	11.13	11.27	11.08	10.89	10.95	10.95	10.95	11.28	11.04	11.35	11.10
Nonfer. Roll. & Drawing	10.61	10.63	10.62	10.75	10.88	10.95	11.28	11.29	11.32	11.24	11.15	11.20	11.36
Fab. Metals, Incl. Ord.	11.07	11.09	11.11	11.31	11.11	11.25	11.29	11.12	11.29	11.35	11.38	11.41	11.47
Metal Cans	10.94	11.11	11.42	11.61	11.80	11.75	11.54	11.48	11.70	11.68	11.49	11.81	11.63
Cutlery, Tools & Hdw.	14.06	13.97	13.78	13.78	12.61	13.13	13.78	13.47	14.05	14.18	14.10	13.70	14.11
Fab. Struct. Metal Prod.*	11.11	11.11	11.06	11.04	11.21	11.43	11.28	11.03	11.06	11.09	11.17	11.40	11.14
Forgings & Stampings	10.91	11.00	10.89	10.93	11.10	11.04	11.17	10.95	11.09	11.31	11.17	11.49	11.56
Industrial Machinery	11.66	11.68	11.76	11.79	11.81	11.93	11.90	11.83	12.02	12.14	12.28	12.27	12.56
Constr. & Rel. Mach.*	11.55	11.68	11.80	12.03	11.85	11.92	12.07	11.74	11.68	11.74	11.89	12.00	12.23
Metaworking Machinery	12.37	12.65	12.69	12.78	12.86	13.08	13.06	12.93	13.30	13.58	13.94	13.80	13.81
Special Industry Mach.	14.60	14.38	14.59	14.72	14.64	14.40	14.52	14.42	14.69	15.00	14.95	14.99	15.14
General Industry Mach.	11.95	11.89	11.99	11.99	11.80	11.92	12.00	11.89	12.03	11.90	12.12	12.09	12.17
Refrig/Svc Ind. Mach.	11.03	11.01	11.04	11.00	11.17	10.91	10.89	10.78	10.98	11.29	11.40	11.49	13.01
Electronic Equipment	9.93	9.92	10.01	10.04	9.86	9.98	9.98	10.03	10.23	10.28	10.42	10.48	10.51
Electric Distribution	9.39	9.54	9.86	9.00	8.96	8.97	9.05	8.75	9.12	9.28	9.44	9.28	9.66
Lighting & Wiring	8.87	9.02	9.12	9.08	9.32	9.34	9.29	9.30	9.67	9.70	9.71	9.71	9.54
Household Aud & Vid	10.53	10.33	10.43	10.88	10.67	10.73	10.56	11.09	11.05	11.35	11.16	11.07	10.85
Communications Equip.	11.19	11.20	11.38	11.24	10.95	11.10	11.10	11.11	11.38	11.38	11.56	11.76	11.86
Electronic Component	8.76	8.54	8.48	8.77	8.54	8.70	8.72	8.76	8.87	8.88	9.04	9.04	9.10
Transportation Equipment	13.95	11.93	13.82	14.06	13.76	14.11	13.74	13.91	13.68	13.37	13.60	13.50	13.67
Motor Vehicles & Equip.	15.78	13.12	15.47	15.74	15.17	15.62	15.43	15.50	15.06	14.71	15.09	15.15	15.21
Instruments & Rel. Prod.	12.29	12.23	12.33	12.51	12.70	12.58	12.69	12.64	12.64	12.66	12.76	12.82	12.80
Measuring & Control	10.79	10.55	10.65	10.90	11.23	11.30	11.20	11.12	11.30	11.24	11.11	11.19	11.33
Medical Instruments	10.97	11.05	11.03	11.15	11.38	11.35	11.61	10.88	10.84	10.99	11.20	11.33	11.49
Misc. Manufacturing	9.13	9.11	9.29	9.49	9.48	9.46	9.58	9.42	9.41	9.33	9.35	9.47	9.67
Toys, Sporting Goods	7.38	7.46	7.71	7.54	7.42	7.67	7.67	7.71	7.54	7.58	7.72	7.78	7.95
Nondurable Goods	11.40	11.42	11.59	11.67	11.78	11.75	11.75	11.83	11.79	11.80	11.92	11.86	11.83
Food & Kindred Products	11.30	11.12	11.33	11.36	11.41	11.39	11.45	11.38	11.42	11.36	11.38	11.40	11.37
Preserv Fruits/Veg*	10.38	10.38	10.50	10.72	11.11	11.01	10.84	10.75	10.78	10.34	10.57	10.69	10.50
Beverages*	12.94	12.78	12.73	12.97	12.92	12.70	12.88	12.85	13.45	13.81	13.52	13.18	13.41
Textile Mill Products	9.02	9.15	9.21	9.28	9.23	9.24	9.17	9.23	9.46	9.49	9.25	9.35	9.33
Apparel & Other Text. Prod.	7.67	7.69	7.69	7.69	7.72	7.80	7.86	7.83	7.85	8.01	8.04	8.01	7.99
Men's & Boys' Sts and Cts	6.72	6.74	6.78	6.83	6.96	7.06	7.09	6.99	7.17	7.15	7.37	7.22	7.17
Women's & Child Undergar	8.20	8.27	8.17	8.36	8.63	8.63	8.91	8.66	8.64	8.81	8.45	8.28	8.33
Paper & Allied Products	11.17	11.25	11.38	11.31	11.28	11.39	11.42	11.28	11.26	11.33	11.48	11.44	11.30
Paperboard Cont. & Boxes	10.71	10.81	10.80	10.92	10.94	10.90	10.89	10.77	10.80	10.88	10.77	10.80	10.91
Misc. Converted Paper	10.75	10.72	11.01	10.63	10.71	11.02	11.13	10.76	10.87	10.92	11.25	11.10	10.80
Printing & Publishing	13.41	13.36	13.38	13.35	13.17	13.15	12.96	13.16	13.14	13.04	13.16	13.17	13.30
Newspapers	13.80	13.77	13.68	13.85	13.74	13.89	13.94	13.94	13.76	14.01	14.02	14.13	13.91
Commercial Printing*	14.46	14.51	14.49	14.31	14.13	14.24	13.63	14.12	13.99	13.75	14.10	13.99	14.23
Chemicals & Allied Prod.	12.84	12.91	13.19	13.17	13.41	13.38	13.43	13.89	13.60	13.62	13.76	13.78	13.69
Industrial Inorg. Chem.*	13.08	13.34	13.56	13.25	13.25	13.40	13.58	13.68	13.49	13.54	13.82	13.73	13.71
Plastic Materials	13.64	13.84	13.86	14.43	14.00	14.00	13.73	14.20	14.16	14.54	14.51	14.46	14.49
Drugs	13.95	14.11	14.13	13.89	14.24	14.41	14.53	14.47	14.38	14.28	14.52	14.48	14.42
Soaps, Chhrs & Toilet Gds.*	9.03	8.96	9.67	9.85	10.13	10.12	10.26	10.36	10.27	10.46	10.34	10.49	10.26
Paints & Allied Prod.*	13.38	13.16	13.45	13.17	13.22	13.22	13.28	14.20	13.99	13.71	13.82	13.90	14.16
Indust Organ. Chemicals	15.75	15.58	15.66	15.81	16.29	15.81	15.61	16.75	16.64	16.72	16.73	17.01	16.81
Petroleum & Coal Prod.	19.10	19.27	18.88	19.42	19.75	20.19	20.11	20.32	20.24	19.78	20.41	19.95	20.30
Petroleum Refining	20.63	20.94	20.39	20.86	21.24	21.86	21.80	22.03	21.93	21.28	21.94	21.57	22.01
Rubber & Misc. Plastic	9.28	9.32	9.47	9.59	9.64	9.60	9.63	9.55	9.75	9.84	9.93	9.95	9.88
Misc. Plastics Prod.	9.41	9.47	9.57	9.68	9.69	9.63	9.65	9.52	9.79	9.88	9.92	10.01	9.91
9.91	7.16	7.21	7.31	7.23	7.42	7.44	7.39	7.39	7.55	7.63	7.59	7.52	7.63

Hourly earnings include paid holidays, vacation, and sick leave. They are affected by changes in work force composition and in wage rates.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

NEW JERSEY LABOR FORCE DATA
(Thousands)

	Sep 1990	Aug 1990	Sep 1989	Net Change From	
				Month Ago	Year Ago
Civilian Labor Force	4,041	4,104	3,950	-63.0	91.0
Total Employment	3,838	3,915	3,780	-77.0	58.0
Total Unemployment	203	189	170	14.0	33.0
Seasonally Adj. Unemp. Total	213	194	180	19.0	33.0
Unemployment Rate	5.0	4.6	4.3	0.4	0.7
Seasonally Adj. Unemp. Rate	5.2	4.8	4.5	0.4	0.7

NOTE: Based on U.S. Bureau of Labor Statistics Method.

**SEASONALLY ADJUSTED
CHARACTERISTICS OF THE NEW JERSEY INSURED UNEMPLOYED***
(Regular State UI Program Only)
(Thousands)

	Sep 1990	Aug 1990	Sep 1989	Net Change From	
				Month Ago	Year Ago
Total Insured Unemployed **	94.9	104.4	68.9	-9.5	26.0
Total Insured Unemployed	112.5	106.6	81.7	5.9	30.8
Male	72.9	65.2	48.5	7.7	24.4
Female	43.1	42.2	34.7	0.9	8.4
White, Not Hispanic	71.7	66.6	49.1	5.1	22.6
Black, Not Hispanic	21.3	20.8	19.1	0.5	2.2
Hispanic	17.4	15.6	12.5	1.8	4.9
Other**	1.8	2.0	0.8	-0.2	1.0
Manufacturing	29.5	28.2	24.0	1.3	5.5
Durable Goods	16.5	15.5	9.6	1.0	6.9
Nondurable Goods	13.0	12.7	12.8	0.3	0.2
Nonmanufacturing	90.3	83.4	61.1	6.9	29.2
Contract Construction	28.6	23.2	13.9	5.4	14.7
Trans. & Public Utilities	4.3	5.2	5.0	-0.9	-0.7
Wholesale & Retail Trade	24.1	23.1	16.6	1.0	7.5
Finance/Ins/Real Estate	5.8	5.8	3.6	0.0	2.2
Services	23.8	22.0	18.1	1.8	5.7
By Age Of Claimant					
Under 25	12.1	10.3	9.5	1.8	2.6
25 Through 34	36.5	33.7	25.1	2.8	11.4
35 Through 44	28.1	28.1	20.6	0.0	7.5
45 Through 54	18.4	16.7	12.9	1.7	5.5
55 Through 64	14.6	14.2	10.6	0.4	4.0
65 And Over	2.6	3.2	2.9	-0.6	-0.3
By Duration of Unemployment					
1 to 2 Weeks	13.5	13.3	11.2	0.2	2.3
3 to 4 Weeks	16.5	12.6	11.4	3.9	5.1
5 Through 14 Weeks	59.2	53.0	40.7	6.2	18.5
15 Weeks And Over	27.7	27.1	21.6	0.6	6.1

* Data are for claims filed for the week including the 12th of the month and are seasonally adjusted, except as noted. The data on characteristics of the insured unemployed under the Regular State UI Program are based on a 3% sample of all insured unemployed. Industry data are for selected categories and do not add to totals.

** Not Seasonally Adjusted.

**RESIDENTIAL CONSTRUCTION AUTHORIZED BY
BUILDING PERMITS IN NEW JERSEY**

	AUG ¹	JUL ²	YEAR TO DATE ³		
	1990	1990	1990	1989	% CHANGE
TOTAL DWELLING UNITS AUTHORIZED	1,116	1,241	11,651	18,668	-37.6
Private Units	1,116	1,221	11,587	18,566	-37.6
Single Family	885	1,036	8,388	12,202	-31.3
Two-Family	74	22	394	720	-45.3
Three-or-Four Family	58	7	138	195	-29.2
Five or More Family	99	156	2,667	5,449	-51.1
Public Units	0	20	64	102	-37.3
ESTIMATED VALUE OF RESIDENTIAL PERMITS (000)	\$165,153	\$162,077	\$1,423,394	\$1,831,687	-22.3
New Buildings	\$97,936	\$97,986	\$807,691	\$1,331,792	-31.8
Additions and Alterations	\$67,217	\$64,091	\$515,703	\$499,895	3.2

¹ Based on reports received from 479 of 567 municipalities.

² Based on reports received from 468 of 567 municipalities.

³ Does not include any late reports.

SOURCE: N.J. Department of Labor

**OFFICIAL BLS SAMPLE ESTIMATES
STANDARD ERRORS AND COEFFICIENTS OF VARIATION
(Not Seasonally Adjusted)**

		RESIDENT EMPLOYMENT (in thousands)			UNEMPLOYMENT (in thousands)			UNEMPLOYMENT RATE (percent of labor force)		
Year	Month	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.
1989	Jan	3,825	±60	1.6%	184	±26	14.1%	4.6%	±.7	15.2%
	Feb	3,851	±60	1.6%	180	±26	14.4%	4.5%	±.6	13.3%
	Mar	3,867	±60	1.6%	136	±23	16.9%	3.4%	±.6	17.6%
	Apr	3,818	±60	1.6%	142	±23	16.2%	3.6%	±.6	16.7%
	May	3,852	±60	1.6%	120	±21	17.5%	3.0%	±.5	16.7%
	Jun	3,872	±60	1.5%	166	±25	15.1%	4.1%	±.6	14.6%
	Jul	3,864	±60	1.6%	182	±26	14.3%	4.5%	±.6	13.3%
	Aug	3,864	±60	1.6%	171	±25	14.6%	4.2%	±.6	14.3%
	Sep	3,803	±60	1.6%	171	±25	14.6%	4.3%	±.6	14.0%
	Oct	3,796	±60	1.6%	192	±27	14.1%	4.8%	±.7	14.6%
	Nov	3,848	±60	1.6%	190	±27	14.2%	4.7%	±.7	14.9%
	Dec	3,888	±60	1.5%	139	±23	16.5%	3.5%	±.6	17.1%
1990	Jan	3,773	±60	1.6%	207	±28	13.5%	5.2%	±.7	13.5%
	Feb	3,838	±60	1.6%	200	±27	13.5%	5.0%	±.7	14.0%
	Mar	3,849	±60	1.6%	199	±27	13.6%	4.9%	±.7	14.3%
	Apr	3,800	±60	1.6%	177	±26	14.7%	4.4%	±.6	13.6%
	May	3,834	±60	1.6%	185	±26	14.1%	4.6%	±.7	15.2%
	Jun	3,892	±60	1.5%	191	±27	14.1%	4.7%	±.7	14.9%
	Jul	3,922	±59	1.5%	212	±28	13.2%	5.1%	±.7	13.7%
	Aug	3,915	±60	1.5%	189	±27	14.3%	4.6%	±.6	13.0%
	Sep	3,838	±60	1.6%	203	±28	13.8%	5.0%	±.7	14.0%
	Oct									
	Nov									
	Dec									

DATA NOTES: Standard errors can be used to construct confidence intervals around each sample estimate. A 90% confidence interval means that, if repeated samples were drawn from the same population, the interval of plus or minus 1.645 standard error around each sample estimate would contain, in 9 out of 10 cases, the true value based on a complete census of the population.

The standard errors and coefficients of variation are developed on the basis of past observed variation in New Jersey's sample data. They cannot be applied to seasonally adjusted data because a source of variation, namely seasonal patterns, have already been eliminated by the seasonal adjustment procedure.

Standard errors (S.E.) and coefficient of variation (C.V.) for all years are based on 1987 CPS sample parameters.

**COMPARATIVE US AND NJ
CIVILIAN LABOR FORCE TRENDS
SEASONALLY ADJUSTED
(000)
1989 BENCHMARK**

DATE	Labor Force		Employment		Unemployment Volume		Unemployment Rate (%)	
	US	NJ	US	NJ	US	NJ	US	NJ
1970	82,771	2,996.0	78,678	2,859.0	4,093	138.0	4.9	4.6
1971	84,382	3,012.0	79,367	2,840.0	5,016	172.0	5.9	5.7
1972	87,034	3,117.0	82,153	2,935.0	4,882	182.0	5.6	5.8
1973	89,429	3,190.0	85,064	3,011.0	4,365	180.0	4.9	5.6
1974	91,949	3,226.0	86,794	3,023.0	5,156	204.0	5.6	6.3
1975	93,775	3,264.0	85,846	2,929.0	7,929	334.0	8.5	10.2
1976	96,158	3,318.0	88,752	2,973.0	7,406	346.0	7.7	10.4
1977	99,009	3,383.0	92,017	3,065.0	6,991	317.0	7.1	9.4
1978	102,251	3,457.0	96,048	3,209.0	6,202	248.0	6.1	7.2
1979	104,962	3,570.0	98,824	3,323.0	6,137	247.0	5.8	6.9
1980	106,940	3,594.0	99,303	3,334.0	7,637	260.0	7.1	7.2
1981	108,670	3,593.0	100,397	3,330.0	8,273	263.0	7.6	7.3
1982	110,204	3,632.0	99,526	3,306.0	10,678	326.0	9.7	9.0
1983	111,550	3,673.0	100,834	3,385.0	10,717	288.0	9.6	7.8
1984	113,544	3,825.0	105,005	3,589.0	8,539	236.0	7.5	6.2
1985	115,461	3,839.0	107,150	3,621.0	8,312	217.0	7.2	5.7
1986	117,834	3,908.0	109,597	3,712.0	8,237	197.0	7.0	5.0
1987	119,865	3,966.0	112,440	3,806.0	7,425	160.0	6.2	4.0
1988	121,669	3,975.0	114,968	3,824.0	6,701	151.0	5.5	3.8
1989	123,869	3,989.0	117,342	3,826.0	6,528	163.0	5.3	4.1
1989								
Jan	123,265	4,015.0	116,640	3,858.0	6,625	157.0	5.4	3.9
Feb	123,117	4,014.0	116,757	3,854.0	6,360	160.0	5.2	3.9
Mar	123,245	3,974.0	117,047	3,853.0	6,198	121.0	5.0	3.0
Apr	123,615	3,967.0	117,084	3,807.0	6,531	160.0	5.3	4.0
May	123,551	3,945.0	117,132	3,816.0	6,419	129.0	5.2	3.3
Jun	124,111	3,964.0	117,542	3,799.0	6,569	165.0	5.3	4.2
Jul	124,013	3,964.0	117,436	3,799.0	6,577	165.0	5.3	4.2
Aug	124,070	3,974.0	117,550	3,798.0	6,520	176.0	5.3	4.4
Sep	124,023	3,992.0	117,419	3,812.0	6,604	180.0	5.3	4.5
Oct	124,148	4,021.0	117,585	3,828.0	6,563	193.0	5.3	4.8
Nov	124,488	4,034.0	117,836	3,834.0	6,652	200.0	5.3	5.0
Dec	124,546	4,006.0	117,888	3,857.0	6,658	149.0	5.3	3.7
1990								
Jan	124,397	3,994.0	117,863	3,810.0	6,535	184.0	5.3	4.6
Feb	124,630	4,029.0	118,035	3,848.0	6,594	181.0	5.3	4.5
Mar	124,829	4,034.0	118,334	3,844.0	6,495	190.0	5.2	4.7
Apr	124,886	4,002.0	118,116	3,805.0	6,770	197.0	5.4	4.9
May	125,004	4,012.0	118,350	3,820.0	6,653	192.0	5.3	4.8
Jun	124,836	4,037.0	118,389	3,845.0	6,447	192.0	5.2	4.8
Jul	124,767	4,073.0	117,953	3,879.0	6,814	194.0	5.5	4.8
Aug	124,660	4,066.0	117,658	3,872.0	7,003	194.0	5.6	4.8
Sep	124,967	4,083.0	117,898	3,870.0	7,069	213.0	5.7	5.2
Oct								
Nov								
Dec								

SOURCE: U.S. Bureau of Labor Statistics

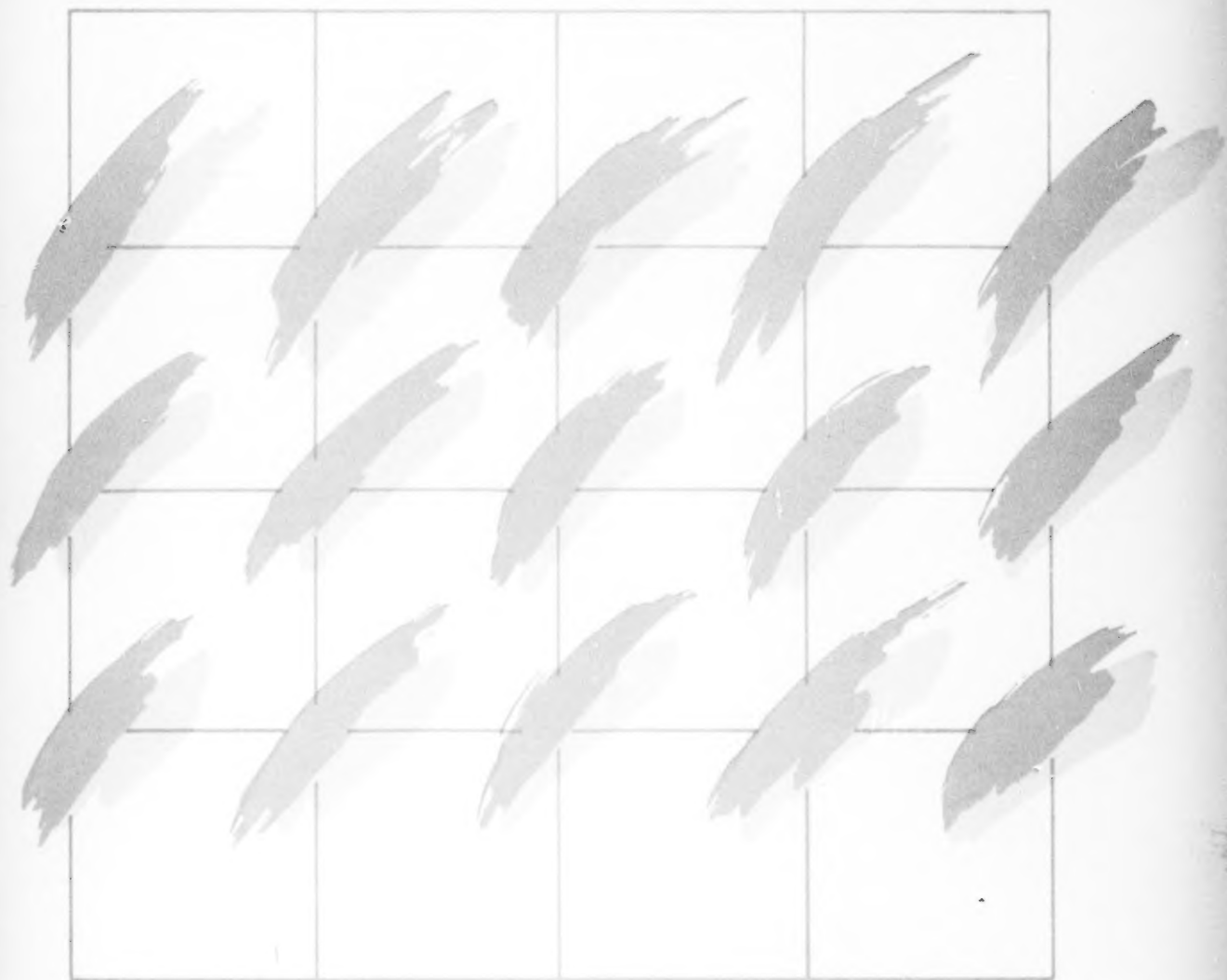
MONTHLY AVERAGES FOR INDICATORS SERIES 1 THROUGH 36

INDICATOR SERIES	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
1 Civilian Labor Force (Thou)	3457.0	3570.0	3594.0	3593.0	3632.0	3673.0	3825.0	3839.0	3908.0	3967.0	3975.0	3989.0
2 Resident Employment (Thou)	3209.0	3323.0	3334.0	3330.0	3306.0	3385.0	3589.0	3621.0	3712.0	3806.0	3824.0	3826.0
3 Resident Unemployment (Thou)	248.0	247.0	260.0	263.0	326.0	288.0	236.0	217.0	197.0	160.0	151.0	163.0
4 Labor Force Particip Rate (%)	62.9	64.3	64.2	63.5	63.6	63.6	65.6	65.4	65.7	66.1	65.9	66.1
5 Employment Pop Ratio (%)	58.4	59.8	59.5	58.8	57.9	58.6	61.5	61.7	62.4	63.4	63.4	63.4
6 Unemployment Rate (%)	7.2	6.9	7.2	7.3	9.0	7.8	6.2	5.7	5.0	4.0	3.8	4.1
7 Nonfarm Payroll Emp (Thou)	2961.9	3027.2	3060.4	3098.9	3092.8	3165.1	3329.3	3414.1	3489.9	3581.6	3659.5	3709.8
8 Priv Sec Nonfarm Emp (Thou)	2438.9	2509.4	2530.7	2569.9	2568.1	2643.9	2807.2	2883.0	2954.3	3039.8	3108.7	3151.0
9 Pub Sector Emp (Thou)	523.0	517.8	529.7	529.3	524.7	521.2	522.1	531.1	535.6	541.8	550.9	558.8
10 Manufacturing Emp (Thou)	786.8	799.1	781.0	771.1	729.6	715.1	726.8	712.9	690.5	675.4	666.3	653.5
11 Construction Emp (Thou)	105.3	113.7	111.2	108.7	107.3	112.1	131.3	141.0	153.4	164.4	170.5	167.5
12 Service-Prod Ind (Thou)	1544.3	1593.9	1636.1	1687.8	1729.0	1814.7	1947.0	2027.0	2108.3	2197.7	2269.5	2327.5
13 Mfg. Prod Wrkrs (Thou)	528.5	530.7	509.9	503.1	467.7	457.1	457.9	440.7	429.2	425.3	409.1	412.3
14 Mfg. Workweek (Hours)	40.8	41.2	40.7	40.6	39.9	40.6	41.1	40.8	41.2	41.2	41.0	41.0
15 Aggreg Mfg. Manhours (Thou)	21538	21838	20726	20449	18676	18551	18842	17971	17664	17512	16792	16811
16 Wkly Earn. of Prod Wrkrs (\$)	256.22	276.45	297.1	327.16	345.53	369.87	390.45	402.29	416.94	428.48	445.26	457.97
17 US Consumer Price Ind (82-84=100)	65.6	73.1	82.9	91.4	96.9	99.8	103.3	106.9	108.6	112.5	117.0	122.6
18 Net Spendable Earnings (\$ 3 Dep)	316.55	312.93	296.99	292.01	295.68	304.84	308.97	304.12	306.59	307.70	305.12	297.46
19 New Business In Corps (No)	1698.0	1764.0	1790.0	2009.0	1867.0	2185.0	2304.0	2538.0	2761.0	2652.4	2718.8	2540.5
20 Business Failures (No)	35.0	35.0	36.0	43.0	43.0	57.0	84.0	83.0	76.0	62.3	71.0	48.8
21 Elec Power Sales (Mil of KWH)	1366.0	1383.0	1362.0	1359.0	1269.0	1282.0	1309.0	1303.0	1299.0	1300.6	1319.8	1311.9
22 Total Const Contracts (\$Mil)	345.3	300.2	296.9	295.5	308.8	468.5	532.5	671.1	746.5	738.5	715.3	578.7
23 Resid Const Contracts (\$Mil)	113.6	141.3	108.8	108.6	116.1	228.2	242.3	347.5	388.1	346.9	323.6	217.6
24 Nonres Const Contracts (\$Mil)	100.2	112.3	129.0	132.8	132.8	176.6	215.5	221.9	253.3	293.5	243.2	238.3
25 Total Dwelling Units (No)	2630.0	2495.0	1627.0	1526.0	1572.0	2609.0	2660.0	3555.0	3817.0	3277.0	2666.2	2233.9
26 Single Family Dwell Units (No)	1917.0	1630.0	1085.0	920.0	978.0	1664.0	1841.0	2427.0	2815.0	2364.0	1885.8	1485.2
27 Multi-Family Dwell Units (No)	510.0	673.0	392.0	469.0	498.0	790.0	671.0	915.0	788.0	699.0	636.3	647.9
28 Retail Sales (\$Mil)	2312.0	2552.0	2729.0	2854.0	2985.0	3246.0	3544.0	3833.0	4193.0	4483.4	4914.8	5054.3
29 Retail Sales in 82-84 \$ (\$Mil)	3278.0	3307.0	3140.0	3042.0	3066.0	3431.0	3240.0	3636.0	3993.0	4106.8	4386.3	4331.9
30 New Passenger Car Reg (No)	34662	31275	30448	26665	27018	29171	36104	37885	45956	41316	38434	34930
31 Wks Claimed Wkly Avg (Thou)	118.0	125.5	135.0	126.5	138.9	112.7	93.7	93.4	84.9	71.2	70.5	81.9
Insured Unemp Rate (%)	5.1	4.7	4.7	4.3	4.7	3.8	3.1	3.0	2.6	2.2	2.1	2.4
32 Initial Claims Wkly Avg (No)	14228	16175	16346	15029	15842	12891	11363	10758	10500	8481	8531	9956
33 Exhaustions (No)	11145	12125	13112	13686	16597	14369	12150	9644	8919	7083	6509	7430
34 Insured Unemp in Mfg. (Thou)	40.6	42.0	50.9	43.3	54.6	41.0	33.4	36.2	30.3	23.6	23.0	23.4
35 Insured Unemp in Const. (Thou)	11.2	11.1	13.9	12.4	14.0	11.8	8.7	9.1	9.7	8.0	9.1	12.8
36 Ins Unemp Priv Srv-Prod (Thou)	51.7	53.8	57.9	59.5	61.7	54.5	43.4	42.0	40.9	36.4	37.6	43.4

NOTE: See pages S-1 to S-3 for data sources. Data shown using latest available benchmarks.
See appropriate pages for monthly data.

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New Jersey ECONOMIC

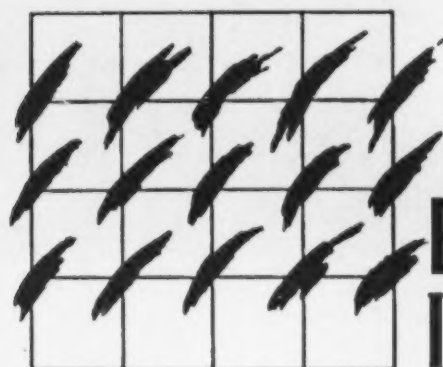


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New Jersey Department of Labor

NOVEMBER 1990



New Jersey
**E·C·O·N·O·M·I·C
I·N·D·I·C·A·T·O·R·S**

Number 310

Based on data through

December 7, 1990

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PUBLISHER'S NOTEBOOK

Regional Labor Market Review Southern New Jersey Region, 1990

The 1990 annual *Regional Labor Market Review* for the Southern New Jersey Region (Burlington, Camden, Cumberland, Gloucester, Mercer & Salem counties) presents analyses of the most significant economic developments on both a regional and county basis. Discussed are trends in demographics, housing, employment, labor force characteristics, as well as current and future economic development projects and the economic outlook. Future growth scenarios are shown in county-level projections of population and employment projections by occupation and industry. Graphics and tables are included.

This report is for sale through the New Jersey Department of Labor, Division of Labor Market and Demographic Research, Room 1010, CN 056, Trenton, NJ 08625-0056. Cost is \$10 by check or money order made out to New Jersey Department of Labor. For more information, contact Mary Palombi at (609) 292-2145.

New Jersey Manufacturing Exports—Destinations, Trends and Opportunities

A recently completed report by the New Jersey Department of Labor, (Division of Labor Market and Demographic Research), presents an analysis and comparison of manufacturing exports for 1987 and 1988 for New Jersey, the Nation, the Northeast and the Middle Atlantic Regions.

Based on data from the Massachusetts Institute of Social and Economic Research (MISER), the report provides an in-depth analysis of manufacturing exports by area of destination for 1987 and 1988. Included are detailed tables and graphs for New Jersey and the United States. The analysis of manufacturing exports for New Jersey includes discussions of key two-digit manufacturing industries, potential growth export markets and export-related manufacturing employment. An abbreviated version of this study was published in the July 1990 issue of the *New Jersey Economic Indicators*.

To obtain a copy of this report, write to Frank Ferdetta, New Jersey Department of Labor, Division of Labor Market and Demographic Research, CN383, Room 202, Trenton, New Jersey 08625-0383. For more information on the report, contact Frank Ferdetta at (609) 292-2572.

Trends in Employment & Wages Covered by Unemployment Insurance 1989

This report, formerly titled *Covered Employment Trends*, provides the most detailed breakout of employment and wages for 1989 published by the New Jersey Department of Labor.

Included are the number of establishments, quarterly and annual employment figures and annual average wages for industries in New Jersey. Statewide statistics are presented at the three-digit Standard Industrial Classification (SIC) level, and cover over 300 separate types of business. Similar data for counties are published at the two-digit SIC level, providing industry statistics for about 75 different categories.

The publication also offers information on the size of New Jersey businesses, employment of women, and government employment for 1989. Also included are tables which provide data on long term trends in selected employment and wage statistics.

To obtain a copy of this report, write to New Jersey Department of Labor, ES-202 Program - Room 203, CN 383, Trenton, NJ 08625-0383. Cost is \$10 by check or money order made out to New Jersey Department of Labor. For more information, contact Ron Thatcher at (609) 984-5037.

THE ECONOMIC SITUATION IN THE NATION

The nation's business slowdown deepened in October and the early weeks of November, with nonfarm employment declining for the fifth consecutive month and unemployment climbing to a three-year high of 5.9%. There were widespread cutbacks in industrial activity, the construction slump intensified and there was further evidence of weakness throughout most of the service sectors of the economy. Markedly reduced consumer confidence and increased caution on the part of corporate decision-makers point to more of the same during the months immediately ahead.

Manufacturing production dropped by 0.8% in October and factory employment receded by another 200,000 in November, bringing to more than 750,000 the number of jobs erased in this sector since factory orders began to weaken in early 1989. Output and employment cutbacks were spread over almost all major product lines, including motor vehicles, household appliances, furniture, apparel, business equipment, construction supplies and industrial materials. Though industrial demand has been soft for more than a year and one-half, the broad-based declines in October and November represent a significant departure from a period during which aggregate output had flattened out but not actually turned down.

Construction activity also declined further in October and November, with increased weakness evident in both homebuilding and investment in industrial, commercial and other nonresidential building projects. Employment in this sector has dropped by about 250,000 since last spring and further cutbacks appear likely considering the high vacancy rates that prevail throughout much of the country as well as the cautious mood of both developers and those upon whom they depend for financing. The short-term outlook for homebuilding remains particularly bleak. Hous-

ing starts have plunged from an annual rate of about 1.9 million in early 1986 to just over 1.0 million in October, the lowest volume since the 1981-82 recession.

Among the more worrisome developments over the past several months has been the sharp deterioration of consumer sentiment reflected in surveys conducted by the Conference Board and by the University of Michigan's Survey Research Center. The latest Conference Board survey, for example, found that consumer confidence declined again in November and was close to its low-point of the last recession. This helps explain the fact that consumer spending has weakened considerably, especially for big-ticket items (e.g., cars, furniture and appliances) and other goods and services that are either nonessential or deferrable. After adjusting for inflation, retail sales during the August-October period were roughly 1.5% to 2% lower than at the same time last year.

Though the jury will be out on this for at least another month or two, a growing number of economists believe that a genuine recession is now underway and that it is likely to continue at least until next spring or summer. Even if this assessment proves to have been premature, there is a broad consensus that the next six months or so will be marked by near-recession conditions at best, if only because retail spending is likely to be held down by the effect of inflated oil prices on consumers' purchasing power, the reduced income of those experiencing layoffs and the kind of apprehension about the future reflected in recent consumer sentiment surveys.

| If the economy is actually in a recession, most forecasters believe that it will be relatively mild, with an upturn beginning by mid-year. The upturn can be expected to be driven initially by a

New Jersey Economic Indicators

quickening of consumer demand as it becomes increasingly difficult to defer some big-ticket purchases and as household debt loads decline, interest rates ease and inflation moderates. Reduced vacancy rates, increased credit availability, lower housing prices and reduced interest rates should

also give homebuilding a boost before the end of the year. Rising exports, an accommodative Federal Reserve policy and a cyclical increase in the federal budget deficit caused by the Persian Gulf crisis and the weak economy are also likely to help turn the economy around.

THE STATE

The New Jersey economy continued to sag in October with job losses becoming more pervasive and other indicators of the state's economic health signalling a further erosion of construction, retail sales and other business activity. Unemployment climbed to 5.5% and remained at that level into early November. Joblessness appears likely to rise still higher during the months ahead as the nation's economic slowdown intensifies.

According to the latest monthly survey of employers conducted by the New Jersey Department of Labor, New Jersey employers trimmed about 11,300 jobs from their payrolls in October, dropping total nonfarm employment to a seasonally adjusted level of 3,699,400. Employment losses at goods-producing firms—3,000 in construction and 2,200 in manufacturing—were in line with expectations given the downtrends of these sectors since early 1989. The employment picture in the less cyclically sensitive service-producing sectors darkened more than expected, however. Jobs in private service-producing firms fell by 6,000 over the month, with almost half of this attributable to a shortfall of seasonal hiring by department and variety stores. Also affected by the general economic slowdown was the business services group, where employment dropped by 900. Most other private service-producing industries reported somewhat lower employment in October, although a few small gains were also reported.

Nonfarm employment was 10,000 below its October 1989 level, marking the second month in a row that jobholding was down from a year earlier. The hiring of 31,500 additional workers over the past year in public and private service-producing activities—nearly 60% of them in health services, casino-hotels and local government—was more than offset by a combined loss of over 40,000 manufacturing and construction jobs.

Prospects for the homebuilding industry continue to deteriorate, according to the latest building permit data. Already in the throes of a 3-1/2 year decline, the number of new housing units authorized dropped further during the summer months and the downtrend shows no signs of abating. Dwelling units authorized through September 1990 totalled only 12,800, or 39% below the sluggish activity reported in the first nine months of 1989. Should this pace continue, 1990 will mark the first year since 1946 that planned homebuilding in New Jersey amounted to less than 20,000 units.

Contracts for nonresidential construction and nonbuilding (infrastructure) work also remain well below their peak volume of two or three years ago, although declines in these segments of the construction industry have not been as severe as that in homebuilding. Also, the general slowdown of construction spending now seems to have spread to remodeling activity, which had shown a counter-cyclical expansion earlier in the homebuilding slump. The value of housing additions and alterations authorized by building permits during the nine months through September was about even with last year's pace. Earlier in the year it had been running about 10% ahead of 1989.

The construction slowdown has resulted in a loss of 28,600 jobs in this sector since early 1989 and caused a substantial increase in unemployment among construction workers. Unemployment insurance claims filed by workers laid off in this industry have doubled since boom year 1987.

October's job losses in retail trade were symptomatic of the general softening of the economy and the weakening of consumer confidence reflected in national surveys since last summer. During the first half of 1990, retail sales in New Jersey had

been about even with 1989 sales once the figures were adjusted for inflation. During the same period, auto registrations (a proxy for new car sales) were tracking about 4% below already-depressed year-earlier levels. Consumer spending then worsened considerably during the third quarter, with new car purchases plummeting to more than 20% below those reported for the same three months of 1989 and inflation-adjusted total retail sales slipping behind their year-ago pace by about 5%.

The approach of the holiday shopping season normally is accompanied by a sizeable increase in staffing by department stores and specialty retailers. Anticipating a leaner-than-average season because of the increasingly cautious behavior of consumers, merchants have reportedly kept inventories lighter than usual this year and have been adding less temporary help to meet seasonal demand than during the past several years. The extent of this will not be known until employment data become available for November and December.

The outlook for the New Jersey economy for the next few months is dampened by the fact that neither consumer spending nor construction activity shows signs of a near-term revival, either nationally or in New Jersey. Whether or not the national economy is heading into a full-blown recession, a significant improvement of retail sales is unlikely at least until the spring and most industry experts do not see a turnaround of homebuilding in New Jersey until late next year or in 1992. In the meantime, the State's unemployment rate is likely to increase further, mirroring the trend nationally.

Job losses will probably persist in the goods-producing sectors, which have absorbed the brunt of the cutbacks since construction joined manufacturing in retreat early last year. Among service producers, the employment outlook has a few bright spots, such as the health care industry, but the general softness of the economy is likely to preclude more than a very subdued pace of hiring in most other activities during the period immediately ahead.

COMPARATIVE ECONOMIC INDICATORS NEW JERSEY AND UNITED STATES

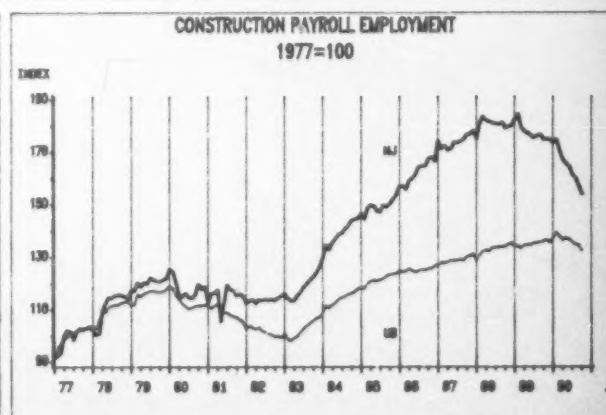
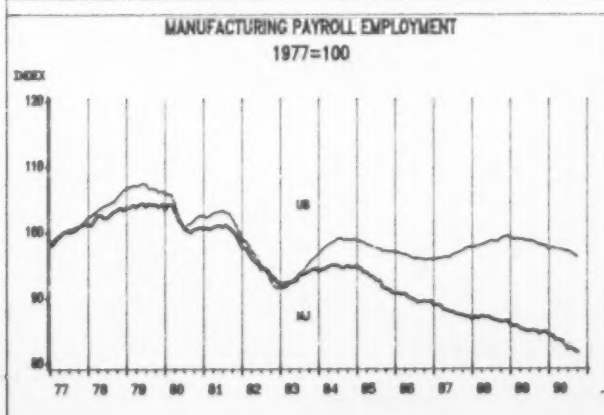
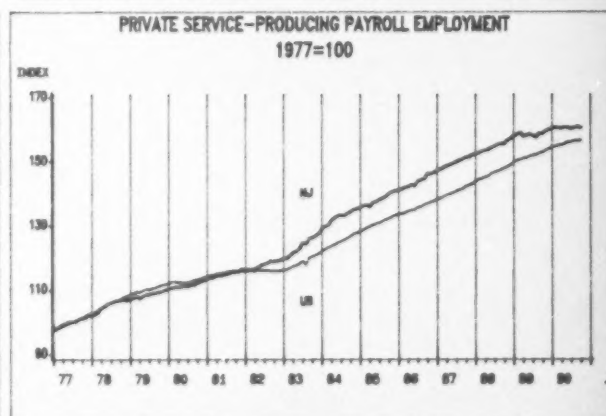
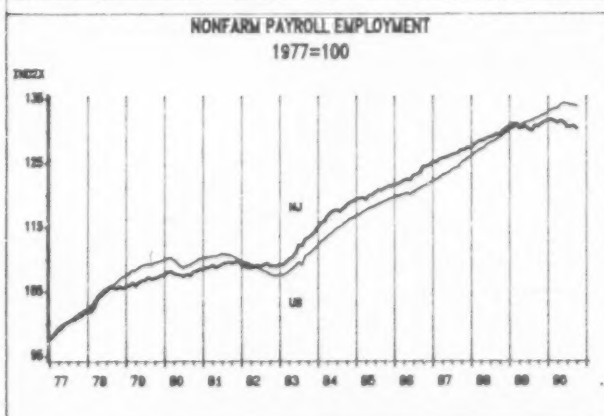
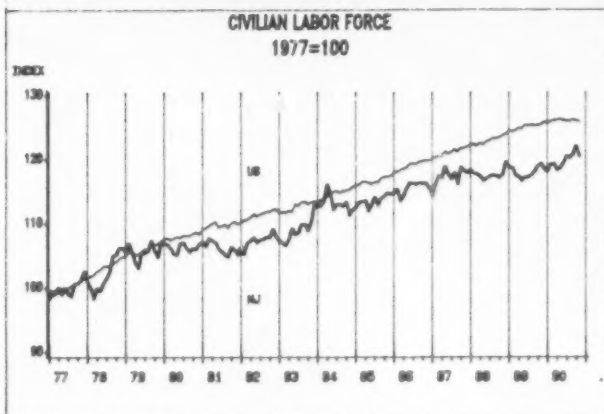
New Jersey Data (Seasonally Adjusted)			Data For	Series	Page No.	Year to Date % Change From Year Ago	
Latest Month	Month Ago	Year Ago				N.J.	U.S.
\$192,891	\$189,977	\$182,967	2nd Qtr.	Personal Income (millions)**	S-22	+ 5.9	+ 6.4
\$5,178	\$5,258	\$5,170	Sep	Retail Sales (millions)	S-22	+ 3.1	+ 3.6
2,208	2,415	2,448	Aug	New Business Incorp. (number)	S-16	- 3.2	- 3.8
INA	INA	INA	Sep	Business Failures (number)	S-16	+117.8	+14.5
1,122	1,001	2,076	Sep	Dwelling Units Auth. (number)	S-20	-39.3	-13.1
\$521.7	\$574.9	\$577.4	Oct	Construction Contracts (millions)	S-18	-25.0	-10.3
\$119.7	\$108.0	\$163.0	Oct	Residential	S-18	-37.9	-11.7
\$265.2	\$279.6	\$328.3	Oct	Nonresidential	S-18	-19.1	-12.3
\$136.8	\$187.3	\$86.1	Oct	Nonbuilding*		-15.9	- 2.9
3,699.4	3,710.7	3,709.4	Oct	Nonfarm Payroll Emp. (thous.)	S- 8	+ 0.4	+ 2.0
627.2	629.4	649.0	Oct	Manufacturing (thousands)	S-10	- 2.6	- 1.7
3,072.2	3,081.3	3,060.4	Oct	Nonmanufacturing (thousands)		+ 1.0	+ 2.8
222	225	200	Nov	Total Unemp. (thous.) <u>official</u>	S- 4	+20.2	+ 4.5
5.5	5.5	5.0	Nov	Percent of Labor Force <u>official</u>	S- 6	-	-
106.5	102.5	87.0	Aug	Insured Unemp. (thousands)	S-24	+23.6	+13.3
3.0	2.9	2.5	Aug	Percent of Covered Emp.	S-24	-	-
40.9	40.9	40.7	Oct	Avg. Factory Workweek (hours)	S-12	+ 0.1	- 0.6
\$11.70	\$11.73	\$11.21	Oct	Avg. Factory Hrly. Earnings*	S-33	+ 4.4	+ 3.3
\$478.53	\$479.76	\$456.25	Oct	Avg. Factory Weekly Earnings*	S-31	+ 4.5	+ 2.7

See pages S-1 to S-3 for data notes on all the above listed series.

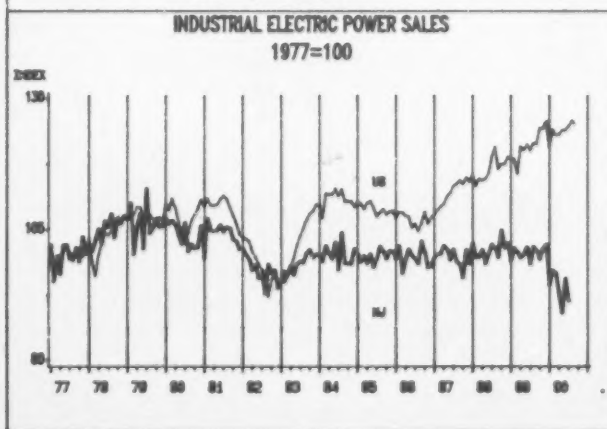
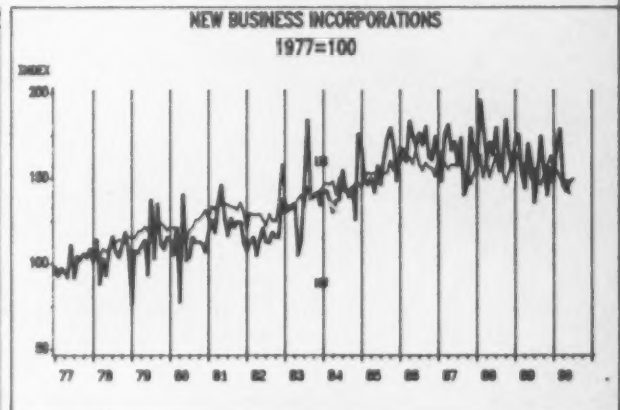
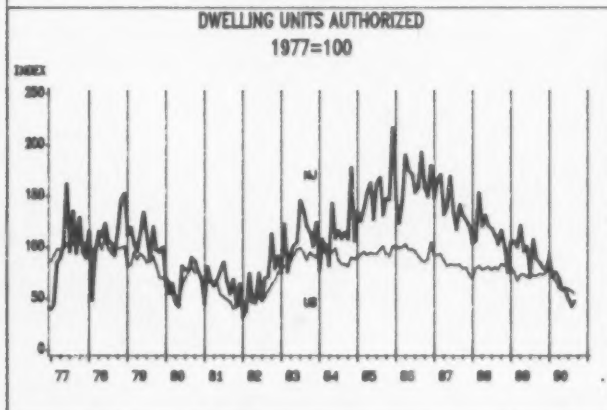
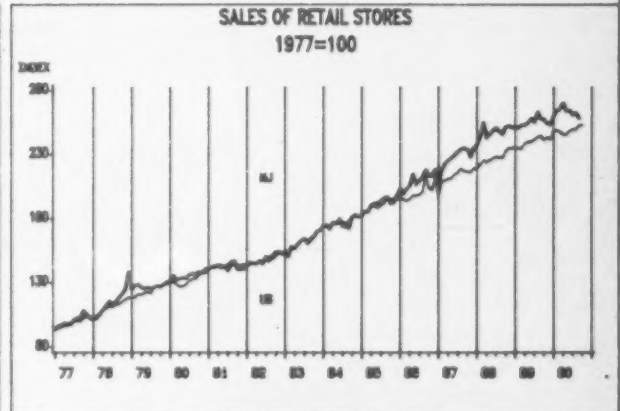
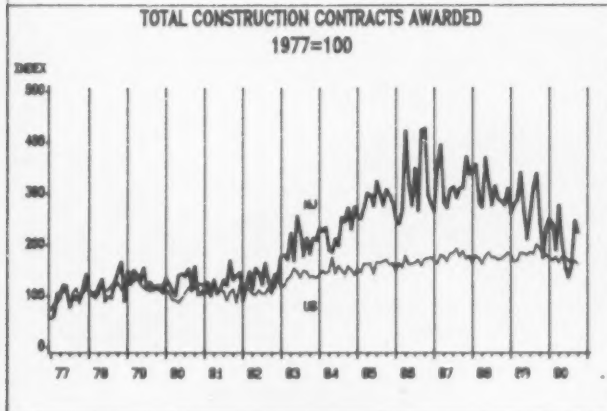
* Not seasonally adjusted

** (Latest Month-2nd Qtr. '90) (Month Ago-1st Qtr. '90) (Year Ago-2nd Qtr. '89)

Comparisons of Economic Trends In New Jersey and the United States



All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base with one exception. Data on the unemployment rate is presented in actual units. The advantage of using an index is that it facilitates comparisons between the State and the Nation.



The New Jersey Manufacturing Output Index

by

Jan J. DeJong*

Division of Labor Market and Demographic Research

Introduction

The industrial profiles of New Jersey and the nation have changed dramatically over the last several years. The decline of manufacturing and the growth of services is generally accepted as a fait accompli. Indeed, a review of the changes in employment by industry sector for both the State and nation suggests that such a restructuring has already taken place.

To illustrate, as of 1965, approximately 37% of New Jersey's employment by place of business was in the manufacturing sector. By 1989, however, the manufacturing sector's employment share had declined to less than 18%—about half that of 1965. Nationally, manufacturing employment, as a share of total employment, has also been declining, although not as sharply as in New Jersey. Of course, people who argue that manufacturing is a declining industry sector often base their contention on employment trends without looking at trends in output or productivity. An accurate evaluation of the role of manufacturing in today's economy requires a look at both employment and output trends.

A review of the State's manufacturing sector based on employment, layoffs, and factory closings may well lead to the conclusion that deindustrialization has taken place. However, an evaluation of the State's manufacturing sector based on output data suggest that the manufacturing sector is holding its own or at least performing much better than the employment numbers would suggest.

Estimates of output, while available on a timely basis for the nation, are not available on a timely basis at the state level. State manufacturing output measures are available from the Census Bureau's *Annual Survey of Manufactures* and the

Bureau of Economic Analysis. However, these data normally are approximately two years old and not suited for current analysis. To estimate state or regional manufacturing output on a timely basis, several Federal Reserve Banks have developed manufacturing indexes.¹ These indexes estimate the level of manufacturing output by using proxies for labor and capital inputs and estimating manufacturing output based on the historical and projected input/output relationships.

In order to better evaluate the performance of New Jersey's manufacturing sector, we have developed a state manufacturing output index. In this article, we present the New Jersey manufacturing output index, trends in the index, and discuss the development and use of the index.

Output and Employment

New Jersey manufacturing employment has been on a long-term decline since 1973, except for cyclical upswings from 1976 to 1978 and in 1984 (Graph 1). How did manufacturing production fare during this 1973-to-1989 period? Graph 1 shows that despite some cyclical swings, the State's manufacturing output in the 1984-to-1986 period had again achieved its 1973-to-1974 level and output continued to rise from 1987 to 1989. Essentially over the long run, output has increased while employment has declined in New Jersey. This discrepancy between output and employment is similar to the trends observed nationally.

Graph 1 shows inflation-adjusted value added data for manufacturing. (Value added represents the value of shipments minus the costs of purchased intermediate materials, summed over each stage of the production process. Included primari-

* Research assistance provided by Frank Ferdetta.

ly are returns to labor and capital. To a lesser extent, capital recovery, profits, interest, taxes, and the purchase of business services are also included.) Value added data are released every five years in the Census Bureau's *Census of Manufactures* and in intervening years as part of the *Annual Survey of Manufactures*.

Estimation of Manufacturing Output

As mentioned, a major problem in evaluating an industry sector such as manufacturing on the basis of output is the lack of timely data. The last *Annual Survey of Manufactures* published data are for 1986. Other output data, such as gross state product data, also are not available below the national level after 1986.

One solution for the lack of up-to-date, state-level output data is to estimate output by assuming that only capital and labor are factors of production and by using approximations for these factors for the period for which there are no historical value added data. Person hours worked in manufacturing can be used as a proxy for labor (L) and KiloWatt-Hours of electricity (KWH) purchased by manufacturers can be used as a proxy for capital (k).

The focus of this article is on Real Value Added (RVA) as a measure of manufacturing output. Therefore, a value added index is constructed by estimating value added based on the labor and capital inputs described above and developing an index number based on the value added estimates. The value added index is constructed by assuming an economy that uses two factors of production and a production method that is characterized by constant returns to scale, i.e., a linear relation between inputs and output. For calculation of the index and more technical details on the methodology, see the appendix.

Industrial electric power sales (*New Jersey Economic Indicators* series 21) were used as a proxy for capital usage (k) by manufacturing firms. Hours worked by production workers (*New Jersey Economic Indicators* series 15) were used in estimating monthly hours worked by all manufacturing employees (see appendix for details).

Extrapolation of the New Jersey Manufacturing Index

In addition to the level of factor inputs, productivity growth of the factors of production plays

a major role in determining industry sector output. Fast productivity growth in the manufacturing sector explains this sector's strong output performance. In the extrapolation step, the share and productivity factors are projected so that RVA during the extrapolation period can be determined. Over this post-1986 period of the index, the share factors are held constant at their most recent value from the interpolation period. This is a relatively minor assumption.

The assumption concerning the productivity factors is potentially more powerful in its effect on the output indicator. Whether one chooses to keep the productivity factors for labor and capital constant or to vary them results in significantly different output index trends as shown in Graph 2. The index based on variable productivity continues its growth beyond 1986, while the index based on constant productivity is basically flat (until 1990). Because long-term manufacturing productivity in New Jersey has steadily increased, we decided that varying productivity of the output index is more realistic. In fact, manufacturing productivity measured in terms of real gross state product per employee increased by 3.9% per year in the Garden State between 1979 and 1986.²

Besides the index based on constant productivity, alternative New Jersey manufacturing indexes—based on three different variable productivity extrapolations—were developed. The purpose of developing three indexes is to determine whether the resulting trends are sensitive to different variable productivity assumptions. The three New Jersey productivity extrapolation assumptions are (1) productivity beyond 1986 based on U.S. productivity from 1979 to 1986, (2) productivity based on New Jersey productivity from 1979 to 1986, and (3) productivity based on New Jersey's experience from 1969 to 1986.

The output index based on New Jersey 1979-to-1986 productivity was selected as preferred because:

- Except for the assumption of no productivity growth, the indexes are not sensitive to the different variable productivity assumptions. Also, an index based on only New Jersey data is easier to interpret because the number of inputs into the index construction is kept to a minimum by excluding U.S. productivity.
- The index on the New Jersey 1979-to-1986 productivity experience is preferred above the one based on the 1969-to-1986 period be-

New Jersey Economic Indicators

cause the latter index does not give sufficient weight to the 1980s trend of accelerated lay-offs and cost cutting in New Jersey manufacturing. As evidenced by the simultaneous occurrence of the sharp employment drop and output growth, manufacturing has been extensively restructured in the 1980s. Restructuring has apparently increased labor productivity in the State's manufacturing sector. (Manufacturing restructuring has probably taken place by increased capital/labor ratios and by the disappearance of labor-intensive, outdated production processes and of labor intensive types of products in which New Jersey firms can no longer compete.)

- The Philadelphia Federal Reserve Bank also uses 1979-to-1986 data to extrapolate their index. Choosing the same period increases the comparability of the New Jersey index with Philadelphia Federal Reserve Bank's index, which covers manufacturing activity in Delaware, New Jersey, New York, and Pennsylvania.

After interpolation and extrapolation of monthly RVA values, these resulting output values are simply converted into the New Jersey manufacturing index.

Trends in New Jersey's Manufacturing Index

The New Jersey index trend can be compared with the national manufacturing index (developed by Federal Reserve System) and with the Mid-Atlantic manufacturing index (developed by the Philadelphia Federal Reserve Bank).

The New Jersey manufacturing index shows that output was relatively stable from 1979 to 1982, despite the 1980 and 1981-to-1982 recessions, increased rapidly in 1983 and 1984 and has grown at a more moderate rate since 1985. This trend in New Jersey production differs substantially from the U.S. and Mid-Atlantic trends during the early 1980s when the State's manufacturing output was less affected by the cyclical forces of the back-to-back recessions. Also, New Jersey's output benefited less from the post-1982 economic recovery than national manufacturing but increased more than Mid-Atlantic manufacturing (Graph 3).

The employment trends and the output trend of the New Jersey manufacturing sector are more similar--and behave cyclically in about the same

way--in the 1973-to-1979 period than in subsequent years. From the severe 1982 recession to the present, employment and output trends have followed clearly diverse paths. See Graphs 1 and 4. Graph 1 shows that total manufacturing employment continued to decline at essentially a steady pace. On the other hand, manufacturing output as measured by the New Jersey index increased steadily from 1982 through 1989. (Since March of 1990, the index has registered three consecutive declines and one rather large increase in June.)

Durable and Nondurable Manufacturing Industries: A closer look into the trends of New Jersey's durable and nondurable manufacturing sectors helps to identify their behavior during the business cycle and their underlying patterns over the long term. As can be seen from Graph 4, the durable goods component is more impacted by the business cycle, as would be expected, than the nondurable component of manufacturing. New Jersey's nondurable manufacturing, on the other hand, more closely parallels the underlying or secular trend of overall manufacturing employment, namely a long-term or secular decline for which the end is not yet in sight. The decline in nondurable manufacturing employment is less severe than overall factory employment, but it is a steady decline nonetheless. This decline in employment is in vivid contrast to the (equally long-term) increasing trend in manufacturing production in the Garden State.

Manufacturing Output Shares and Indexes in State and Nation: Output or real value added by New Jersey's manufacturing sector was \$40.6 billion in 1986. Value added, however, is a measurement which is applicable to and only available for the State's manufacturing sector. Gross State Product (GSP) data, published by the Department of Commerce's Bureau of Economic Analysis, provide the estimates of output by industry sector which are needed to analyze manufacturing's contribution to total output over time. According to these GSP data, manufacturing comprised 22.3% of nonfarm total output in the State, which is slightly below the 22.6% proportion of manufacturing in the nation in 1986.

Despite growth in output in absolute terms (whether measured in value added or GSP), New Jersey manufacturing as a share of overall GSP has declined steadily. Table 1 shows that inflation-adjusted GSP for the State increased by 61% from 1963 to 1986, but its share fell from 27.8% to 22.3%. In other words, output of the other sectors

Table 1
Manufacturing Output Shares in New Jersey and U.S.
(1982 dollars)

	<u>(Manufacturing GSP/ nonfarm GSP)</u>		<u>Percent Change in Manufacturing GSP</u>	
	<u>NJ</u>	<u>US</u>	<u>NJ</u>	<u>US</u>
1963	27.8%	22.1%		
1972	27.3	22.4		
1979	25.9	22.7		
1986	22.3	22.6		
1963-79			42%	75%
1979-86			13	17
1963-86			61	104

Source: U.S. Department of Commerce, Bureau of Economic Analysis, "Gross State Product by Industry, 1963-86" in *Survey of Current Business*, May 1988.

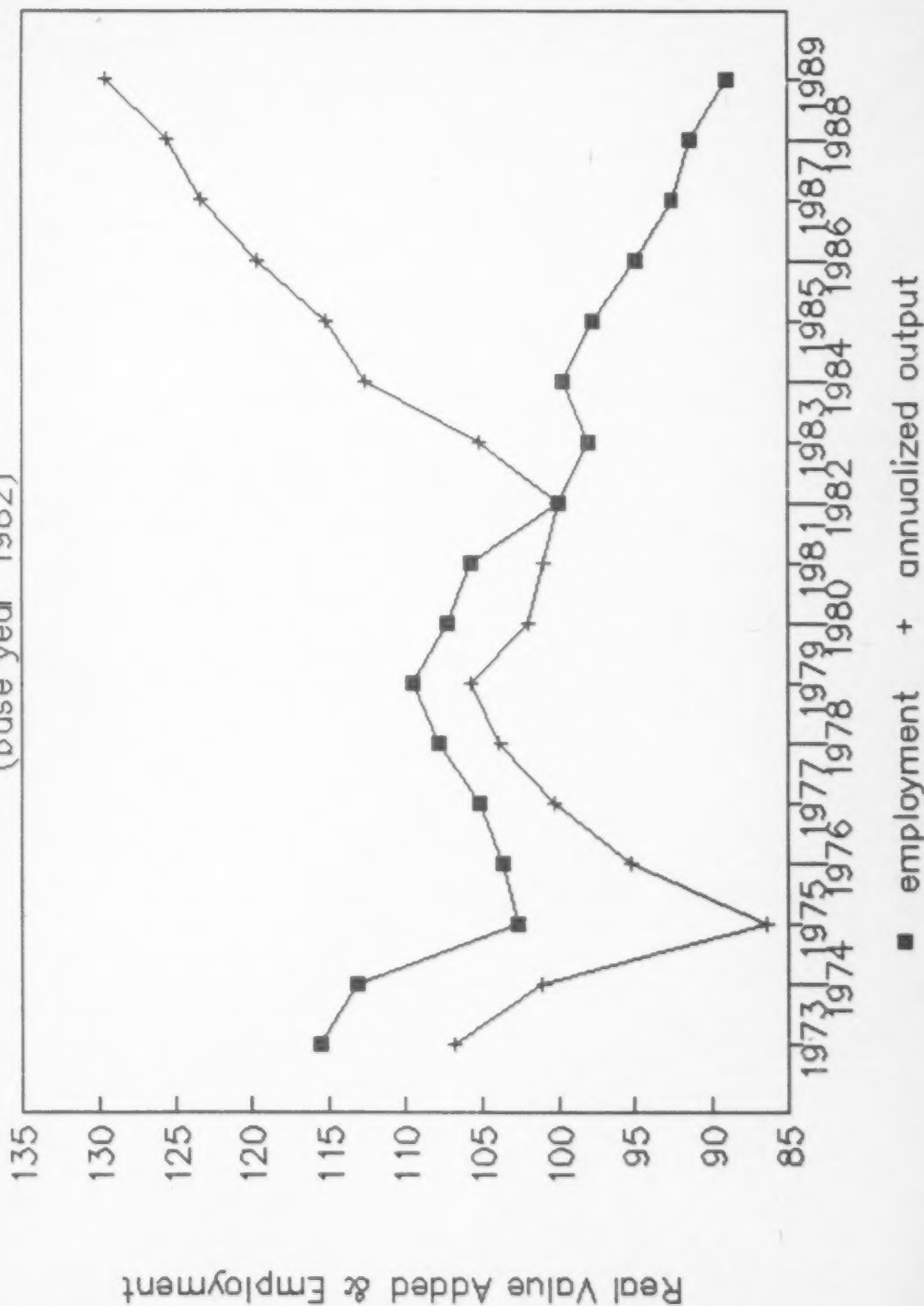
Table 2
New Jersey Manufacturing Output and Indexes

<u>Year</u>	<u>New Jersey Real Value Added (millions)</u>	<u>Output Index (base year 1982)</u>		
		<u>New Jersey</u>	<u>Mid- Atlantic</u>	<u>United States</u>
1973	\$36,314.5	106.8	N.A.	N.A.
1974	34,330.1	101.0	N.A.	N.A.
1975	29,398.8	86.5	N.A.	N.A.
1976	32,329.6	95.1	N.A.	N.A.
1977	34,052.9	100.2	N.A.	N.A.
1978	35,258.1	103.7	N.A.	N.A.
1979	36,101.2	106.2	109.8	105.6
1980	34,767.9	102.3	105.7	102.9
1981	34,395.9	101.2	106.2	104.8
1982	33,987.5	100.0	100.0	100.0
1983	35,717.4	105.1	104.4	105.6
1984	38,298.0	112.7	112.8	116.5
1985	39,133.3	115.1	114.1	119.6
1986	40,638.4	119.6	114.3	123.1
1987	41,899.0	123.3	115.9	130.5
1988	43,125.1	126.9	120.1	138.1
1989	44,375.7	130.6	121.9	142.2
June 1990	43,526.2	128.1	121.4	144.5

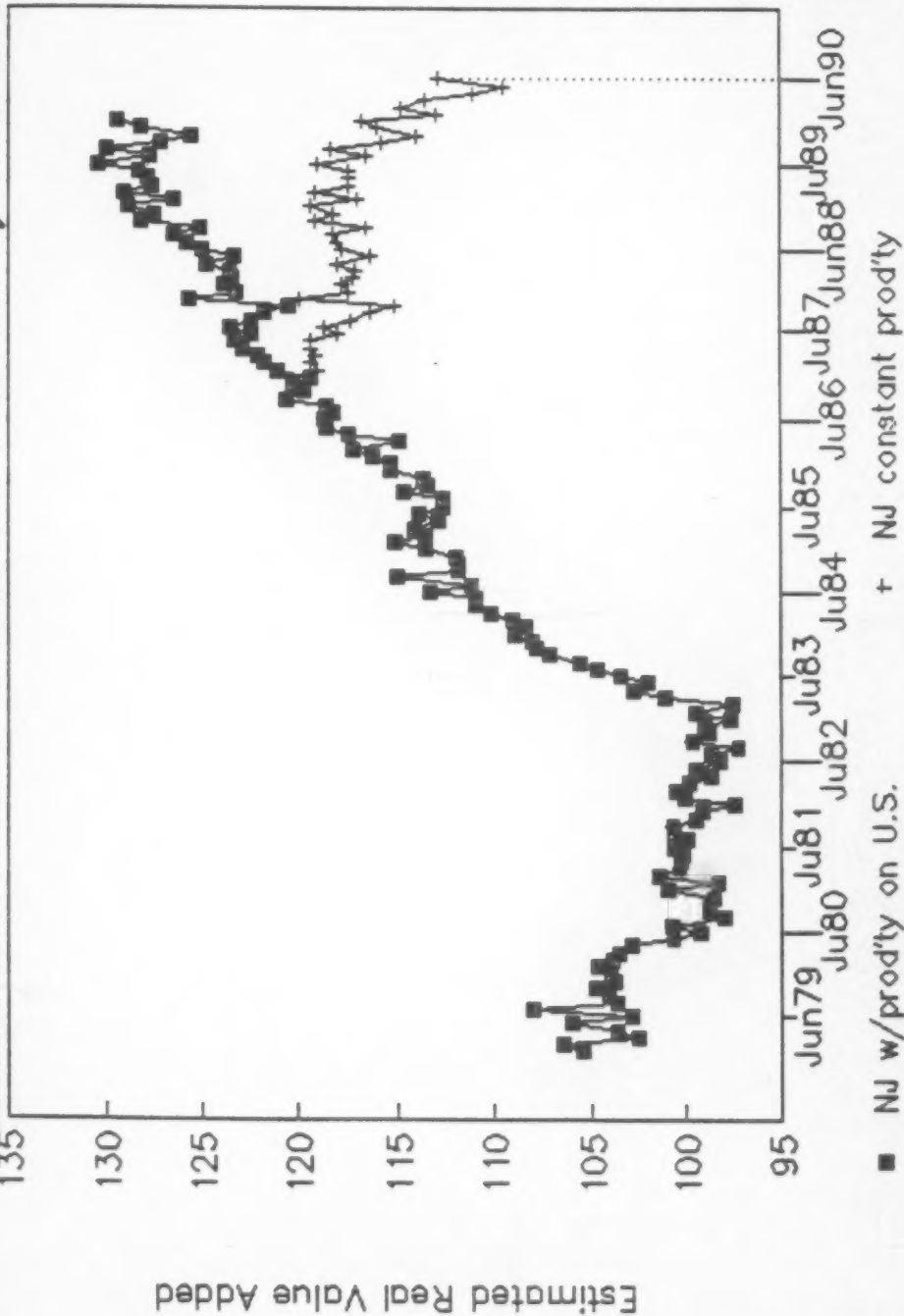
N.A. - Not Available

Sources: U.S. Department of Commerce, Census Bureau, *Annual Survey of Manufactures*; value added. U.S. Department of Labor, Bureau of Labor Statistics: implicit price deflator. Philadelphia Federal Reserve Bank: Mid-Atlantic Index. Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, Table 2.13: U.S. index.

Graph 1
Employment and Output Indexes--New Jersey Manufacturing
(base year 1982)

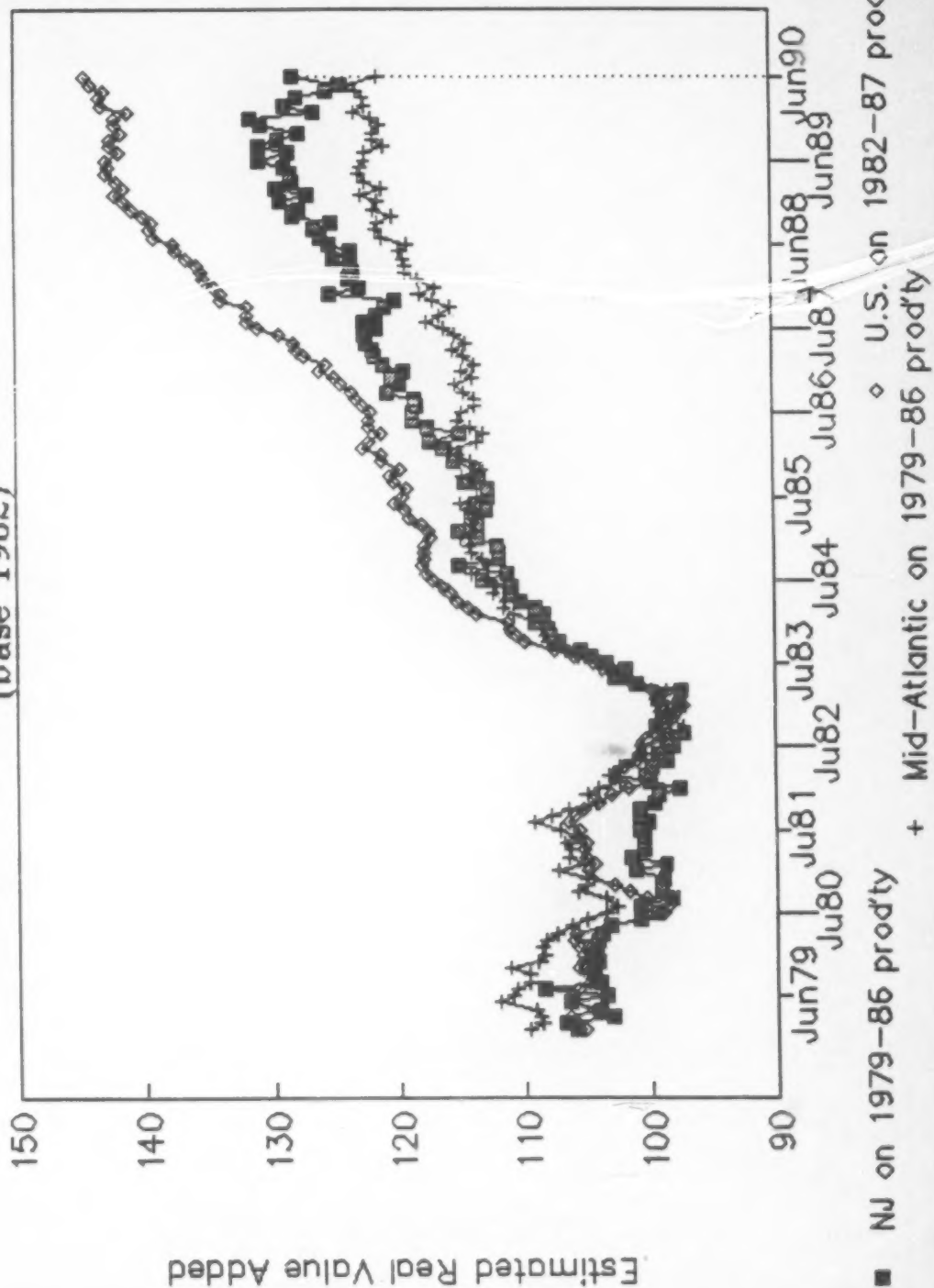


Graph 2
 NJ Mfg Index. First Index: NJ Productivity is Based on US Productivity.
 Second Index Based on Constant Productivity after 1986.

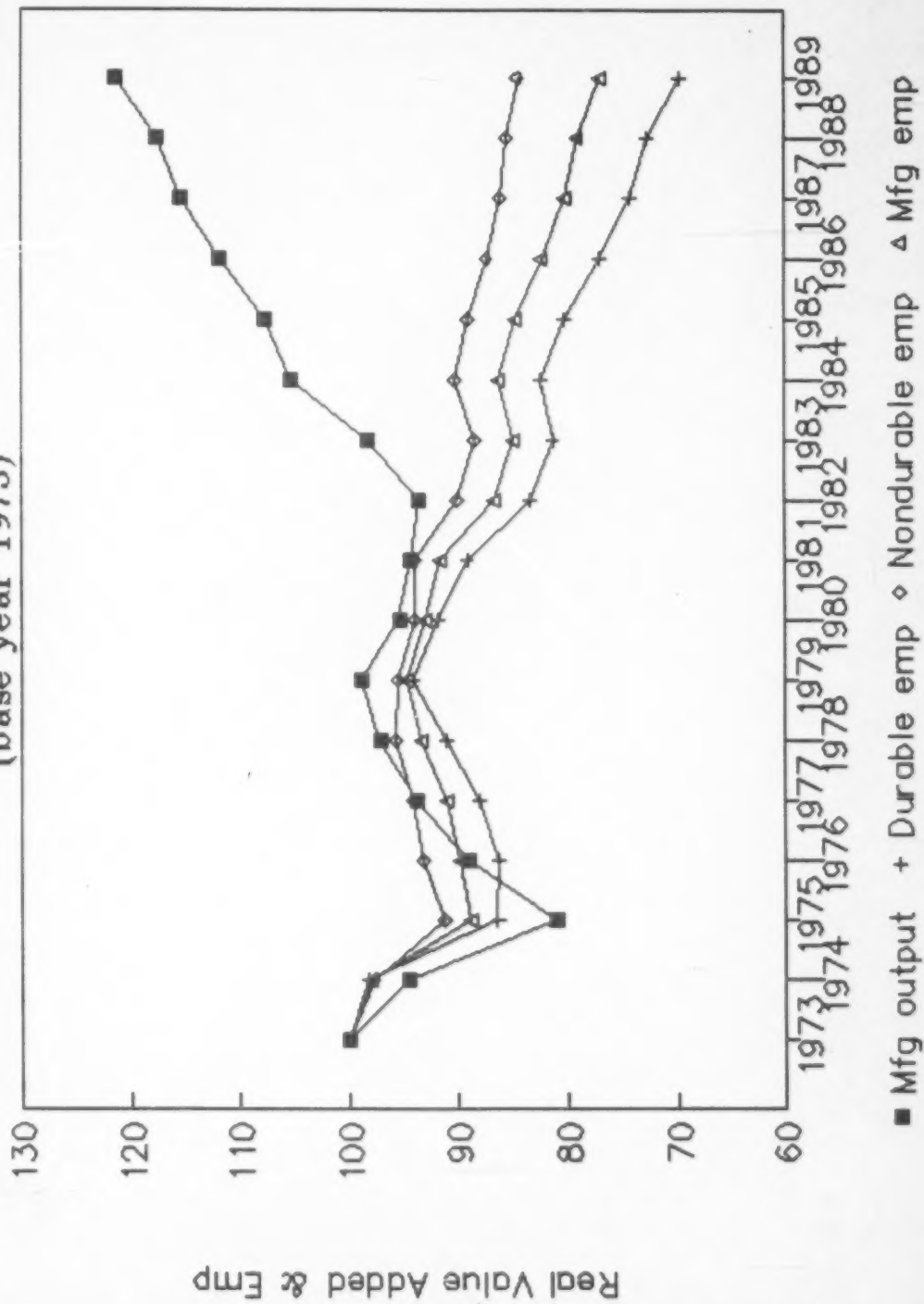


Note: 1986 is actual data in all indexes.

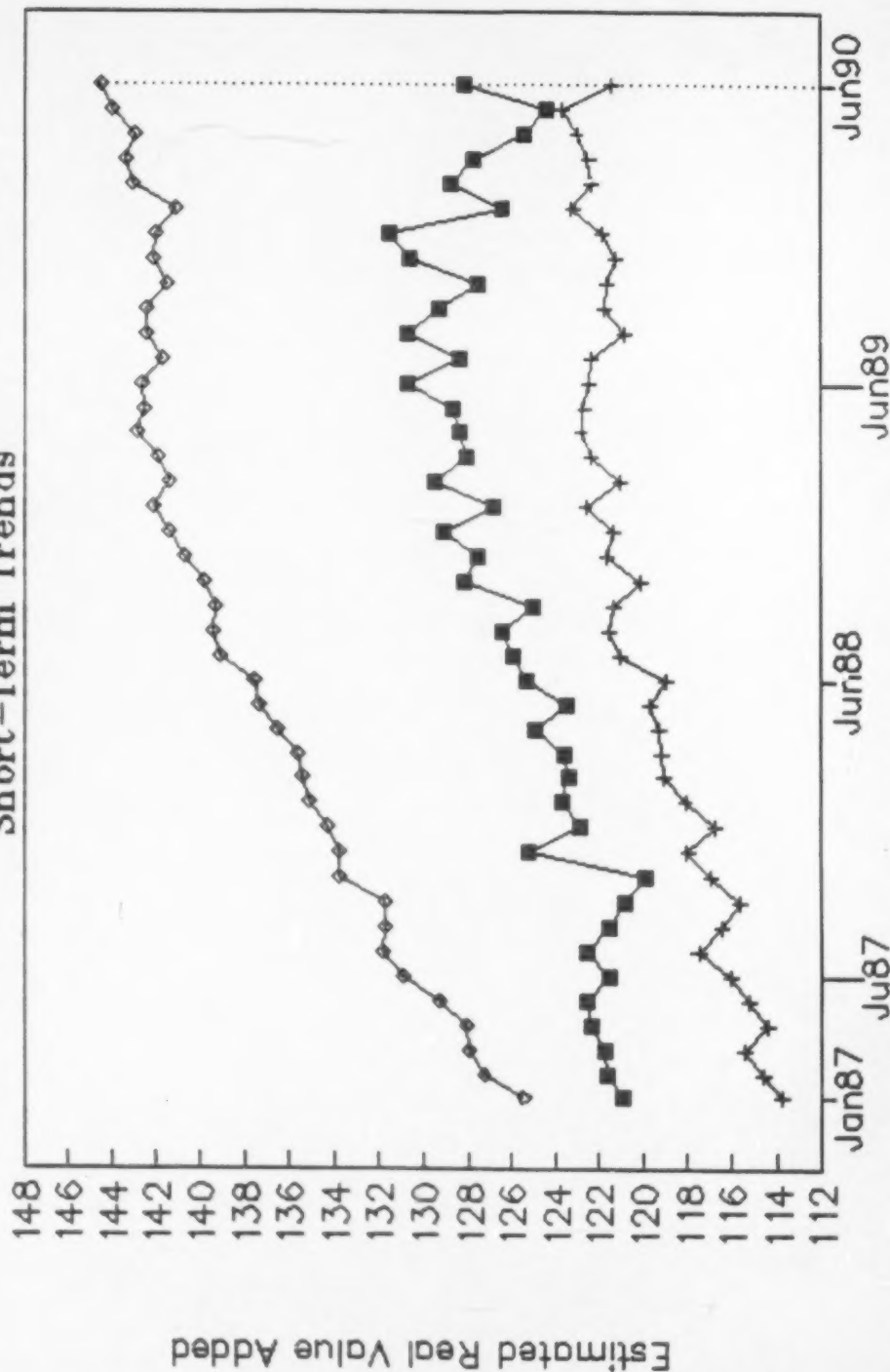
Graph 3
Monthly Mfg Index: NJ, Mid-Atlantic & US
 (base 1982)



Graph 4
Output and Employment Indexes--New Jersey Manufacturing
(base year 1973)



Graph 5
Monthly Mfg Index: NJ, Mid-Atlantic & U.S.
Short-Term Trends



■ NJ on 1979-86 prod'ty + Mid-Atlantic on 1979-86 prod'ty
 ♦ U.S. on 1982-1987 prod'ty

of the New Jersey economy has grown much faster than manufacturing. However, the steady and noticeable drop in the New Jersey manufacturing share of GSP is in contrast to the basically stable manufacturing share nationwide. Due to this declining New Jersey share, instead of having a significantly higher manufacturing output share than the nation as in 1963 (27.8% compared with 22.1%), New Jersey had a manufacturing share very similar to the nation's in 1986.

Real value added is the output measure used for the indexes for New Jersey, Mid-Atlantic and the U.S. in Table 2 and Graph 3.

New Jersey's real value added in manufacturing climbed from \$36.1 billion in pre-recession 1979 to \$40.6 billion in 1986. Using the extrapolation feature of the New Jersey index, the June 1990 value added is estimated at \$43.5 billion which corresponds to an index value of 128.1.

The index values for New Jersey, the Mid-Atlantic region and the U.S. were all in relative close proximity between 1979 and 1985 and in particular from 1981 to 1983. The national output index has outperformed the New Jersey and the Mid-Atlantic indexes since 1983. See Table 2 and Graph 3.

Factory output in New Jersey has grown faster than in the Mid-Atlantic region since 1985. The State's manufacturing output—as measured by the index—has grown somewhat faster than in the Mid-Atlantic region from 1985 to December 1989. Since then, the New Jersey index advanced slower and, as mentioned, has been declining from March to May of this year. In June 1990, the Garden State index climbed and gained back a substantial portion of its previous 3-month decline. Overall, growth rates in New Jersey manufacturing output have been closer to those in the Mid-Atlantic region than to the more rapid growth rates nationally (Graph 3).

Besides a dip in the New Jersey index in 1985, the output index, overall, has increased at a steady and moderate rate until 1990. Since about mid-year 1986, New Jersey's output has performed better than the Mid-Atlantic output, but has continued to grow more slowly than national factory output. It is evident that the recovery in manufacturing production has been less robust and less complete in New Jersey and the Mid-Atlantic region than in the nation. From October 1988 until June of this year, the New Jersey index hovered

around the 128 level. This trend was temporarily interrupted by the March-to-May decline.

From March to May 1990, the New Jersey and the Mid-Atlantic index converged due to a decline in New Jersey's output which started in March (Graph 5). Therefore, employment and output were declining in the State's manufacturing sector for three consecutive months, followed by a June increase in output. At the same time, Mid-Atlantic output increased from March to May 1990 and declined in June. As a result, the latest data, for June, show the New Jersey and the Middle Atlantic output trends diverge.

Data Limitations: There are certain caveats and data limitations with which the reader should be familiar. There is a four-month lag between the month for which the index is reported and the date on which the index is available due to the delayed release of the power sales data. Other factors that could affect the quality of the index are changes in manufacturing productivity (extrapolated productivity would not be changed immediately) or radical changes in the energy efficiency of electrical machinery. In these cases, the estimated index values would be off target. Finally, the user should not treat small month-to-month changes as being precise or always significant measurements.

Summary and Conclusions

1. An index was developed to measure manufacturing output in New Jersey. This New Jersey index is an additional indicator to help monitor the health of the manufacturing sector and complements employment statistics and other available indicators for monitoring the performance of a regional or state economy.
2. Manufacturing output, has increased moderately despite long-run employment declines in both the State and nation. Strong productivity growth in New Jersey's manufacturing accounts for the sector's relatively robust output performance since 1982, which experienced only short-run declines such as from July to October 1987 and from March to May 1990.
3. The output index is sensitive to the underlying productivity assumptions. Assuming a constant rate of productivity growth (which is an input into the index) affects the index significantly (and is unrealistic), while extrapolating productivity from dif-

New Jersey Economic Indicators

ferent time periods results in basically similar New Jersey output indexes.

4. Although overall manufacturing output has remained relatively stable, New Jersey's output index and real value added declined substantially during the 1973-to-1975 and the 1979-to-1982 recessionary periods.
5. The cyclical troughs of the output index are explained better by the trend in durable goods than in nondurable goods. Also, the nondurable manufacturing sector has performed better than the durable sector since 1982.
6. Between mid-year 1986 and January 1990, New Jersey's output has performed better than the Mid-Atlantic output, but has grown slower than the national factory output index.
7. From March to May of this year, New Jersey's output has declined for three consecutive months. Employment declines in manufacturing combined with output declines, such as which occurred between March and May of 1990, should be watched carefully. Fortunately, the June data show a partial recovery in factory production. Still, one-month changes in the index should be interpreted with extreme caution.
8. New Jersey employment data, analyzed by themselves, indicate that deindustrialization (in terms of losing a significant portion of manufacturing activity and becoming increasingly dependent on service-producing jobs) has taken place in full force. However, output data show that manufacturing has overall held its own in the long run.

Appendix

Methodology

The methodology employed in the calculation of the New Jersey production index is similar to the one adopted by the Federal Reserve Banks of Philadelphia, Chicago, Cleveland, Dallas, and Richmond. One exception is that the New Jersey index is directly calculated for overall manufacturing (as done by Anderson in the Pennsylvania State University index), while the Federal Reserve

Bank technique calculates a separate index for each manufacturing industry and then a composite index for overall manufacturing.

After assuming that only labor and capital are used in producing products, that returns to scale are constant, that New Jersey manufacturers operate under perfect competition, and that factors of production (L and k) will be paid at a rate equal to their marginal productivities, we can convert the production function and arrive at: $(1) \text{RVA} = (L_p) L + (k_s) (k_p) k$.

Where L_s = the total wage bill divided by RVA ; it represents the share of output accounted for by labor.

L_p = RVA/L or labor's productivity expressed as RVA per hour worked.

L = total hours worked by all employees in manufacturing.

k_s = $(1 - L_s)/\text{RVA}$ representing capital's share of RVA . By assuming only two production factors, we can assume that whatever is not produced by L , is produced by k . Therefore, capital's share of output = 1 minus labor's share of output.

k_p = RVA/k or the productivity of capital.

k = electricity sold to industrial customers (KWH).

The (national) implicit price deflator was used to deflate value added and wage data reported by the U.S. Census Bureau. Industrial electric power sales (*New Jersey Economic Indicators* series 21) were used for K . This series is a proxy for capital usage by New Jersey's manufacturing and power sales have been found to be an adequate measure by various Federal Reserve Banks.¹

A modification is required in the estimation of L . The U.S. Census Bureau reports hours worked by production workers while hours by all manufacturing workers are needed to estimate RVA . The *Annual Survey of Manufactures* reports total workers as well as production workers. Total hours by all manufacturing workers are calculated by multiplying production hours by the ratio of total workers over production workers.

Construction of the Manufacturing Activity Index

The method involved in the generation of equation (1) relies on annual estimates of RVA us-

ing U.S. Census Bureau data and annual data on industrial power sales. In the next phase, state-level RVA is measured on a monthly basis. This monthly estimation phase consists of two steps. One step using solely past data and one step covering a more recent period for which there are no U.S. Census Bureau data available yet.

The first step may be called the "interpolation process." Interpolation utilizes historical data and involves the derivation of RVA based upon annual trends in several variables in equation (1). In other words, up to this stage, annual RVA can be computed using primarily U.S. Census Bureau data. This step involves the stringing of monthly RVA values between annual values using monthly values for the inputs of labor (L) and kilowatt-hours of electricity sold to industrial users (K).

Different methods in determining the monthly share and productivity factors are possible. Potential approaches include holding these variables constant from month to month at their Census-driven annual readings or allowing them to grow at an average monthly rate. The latter was chosen for the New Jersey output index because it results in a smoother and somewhat more realistic output index.

Not only the New Jersey Department of Labor, but also the Federal Reserve Bank of Philadelphia and Anderson³ interpolate monthly values for the productivity factors. The annual productivity values are assumed to be for July. Monthly interpolations are made with increments that equal one-twelfth of the July to July change for the factors. A benefit of this methodology, relative to holding the productivity variables constant, is that monthly changes in output index, from December to January as the year changes, are much smoother. The integrity of the index turning points is also preserved by the use of truly monthly input values for L and K (in the monthly version of equation 1).

Industrial electric power sales are available by month—as noted above—as *New Jersey Economic Indicators* series 21. The 1973-to-1990 data were

seasonally adjusted using the X11 procedure. These data are the K in equation (1).

Weekly person-hours worked by production workers (PH) is usable in calculating L. This is series 15 in the *New Jersey Economic Indicators*. Again, seasonally adjusted data are used as input into the index. As was done with the annual ASM data, production hours are converted into hours worked by all employees using ratio R. The resulting data still consist of the number of hours worked during the manufacturing work week of a given month. An inflating factor W is calculated to translate weekly into monthly hours worked.

The second step is called the "extrapolation process." It pertains to that portion of the index for which there is no annual data from the U.S. Census Bureau for the "forecast" portion of the index (see Extrapolation section).

Endnotes

¹ Thomas P. Harner, "A New Regional Economic Indicator: The Mid-Atlantic Manufacturing Index" in *Business Review*, Federal Reserve Bank of Philadelphia, Feb. 1989, pp.3-14.

Other Federal Reserve Banks that developed a manufacturing index are: Federal Reserve Bank of Richmond for the Fifth District, Bank of Cleveland for Ohio, Bank of Chicago for the Midwest, Bank of Dallas for Texas, Bank of Boston for New England, and Bank of San Francisco for the Twelfth District.

² Shirley A. Goetz, Jan J. DeJong and Robert G. Vaden, "Real Gross State Product: Productivity in New Jersey" in *New Jersey Economic Indicators*, March 1989, Table 2.

³ William D. Anderson, *The Pennsylvania Manufacturing Activity Index*, Study No. 5, Center for Regional Business Analysis, Pennsylvania State University, April 1989.

STATISTICAL SECTION

Please Note:

Each year the data series in *Economic Indicators* are revised using new benchmarks and seasonal adjustment factors. For this reason, it would be incorrect to generate an historic time series for *Economic Indicators* data by taking old issues of the *Economic Indicators* and tying the series together.

SEASONAL ADJUSTMENT OF DATA

All charts, except charts I and II and where otherwise noted, contain data seasonally adjusted by the X-11 variant of the U.S. Census Bureau program.

Data for 1975 and subsequent years in charts I and II have been seasonally adjusted using the ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

For those series which are affected by the occurrence of five rather than four of a particular day of the week, during the course of a month in any given year, a statistical adjustment known as "trading day" has been made.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

Moving Averages. Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed.

Ratio Scales. Where ratio scales were used to show constant rates of change as straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.

Inverted Scales. For series where declines are associated with economic expansion (such as unemployment and business failures), an inverted scale has been used and noted.

Since the scale of each series is determined by the volume and trend of the data time series, caution should be exercised in making comparisons among charts.

MONTHLY AVERAGES

On Page S-37 are the monthly averages of the series data for recent years to be used as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods November 1973-March 1975, January 1980-July 1980 and July 1981-November 1982.

SERIES SOURCES

- | | |
|-------|--|
| 1-6 | NJ Department of Labor
Division of Labor Market & Demographic Research
US Bureau of Labor Statistics |
| 7-16 | NJ Department of Labor
Division of Labor Market & Demographic Research |
| 17 | US Bureau of Labor Statistics |
| 18 | NJ Department of Labor
Division of Labor Market & Demographic Research |
| 19-20 | Pun & Bradstreet, Inc. |
| 21 | Edison Electric Institute: 1972-1979
US Department of Energy,
Energy Information Administration:
1980-present |
| 22-24 | McGraw-Hill Information
Systems Company,
F.W. Dodge Division |
| 25-27 | NJ Department of Labor
Division of Labor Market & Demographic Research |
| 28-29 | US Bureau of the Census
NJ Department of Labor
Division of Labor Market & Demographic Research |
| 30 | R.L. Polk and Company |
| 31-36 | NJ Department of Labor
Division of Program Analysis & Evaluation |

SERIES NOTES

- 1-6 The RESIDENT LABOR FORCE INDICATORS are based on the U.S. Bureau of Labor Statistics (BLS) monthly survey of 2,730 New Jersey households. On average, responses are obtained from about 2,300 households. The data series is based upon population estimates and weights derived from the 1980 U.S. Census of Population.

The data have been adjusted to 1989 population estimates produced by the U.S. Bureau of the Census.

The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.

- 7-12 THE ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1989 benchmarks and reflect the 1987 SIC (*Standard Industrial Classification Manual*) changes. See information on page S-29 for additional information on estimating state government employment.

PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.

SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.

- 13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of nonsupervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1989 benchmarks and reflect the 1987 SIC changes.
- 14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MAN-HOURS BY MANUFACTURING EMPLOYMENT-PRODUCTION WORKERS.
- 15 AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers.
- 16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.

17

The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living—food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.

The data series reproduced in the report are the Urban Wage Earners and Clerical Workers series (CPI-W).

CPI-W is based on urban consumer units where more than one-half of the income is earned from clerical or wage occupations. In addition, one of the members must work for 37 weeks or more in an eligible occupation. The CPI-W population represented 30 percent of the total United States population in 1981.

The U.S. CPI is the U.S. City Average.

The N.Y. CPI is for the New York, N.Y.-Northeastern New Jersey area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset, and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk, and Westchester counties.

The Phila. CPI is for the Philadelphia, Pa.-New Jersey area which includes in New Jersey: Burlington, Camden, and Gloucester counties; and in Pennsylvania Bucks: Chester, Delaware, Montgomery, and Philadelphia counties.

Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 337-2404 or in Philadelphia (215) 596-1154.

THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST-OF-LIVING INDEX.

18

NET SPENDABLE EARNINGS are calculated by adjusting gross average weekly earnings for the effects of state and federal taxes and inflation. Federal tax adjustments are made by the New Jersey Department of Labor according to a formula previously developed by the U.S. Department of Labor. Inflation adjustments are based on the average Consumer Price Index for Urban Wage Earners and Clerical Workers in the New York-Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are not seasonally adjusted.

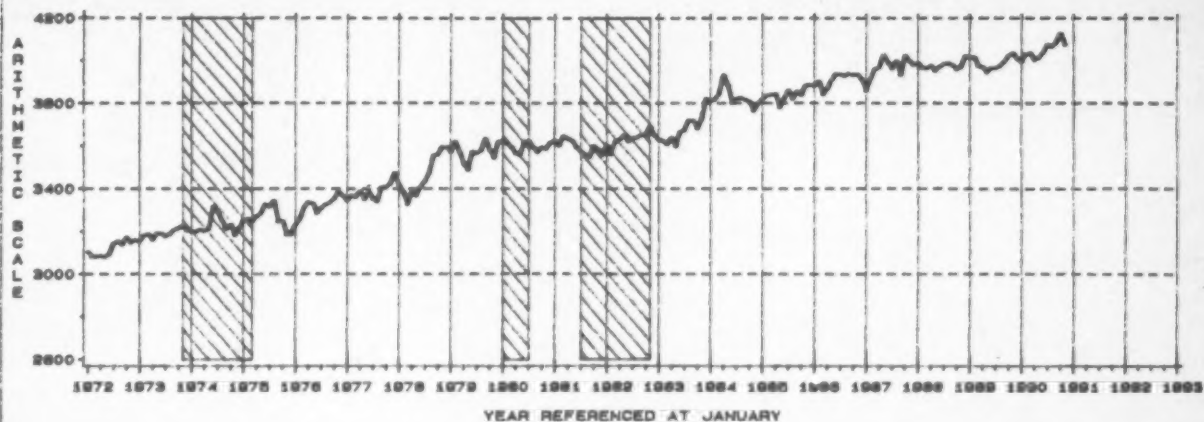
- 20 Business failures data beginning with January 1984 are not comparable to those prior to that date due to coverage of industries not previously included. Beginning in January 1984, all industries are included in the data.
- 21 Industrial electric power sales are estimates of total electricity sales by utilities to industrial users only. They are based on a sample of utilities surveyed by the U.S. Energy Information Administration, as reported in Electric Power Monthly (DOE/EIA-0226).
- 22-24 THE CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company.
- The cumulative data presented in the table on page 5 are not the sum of the data contained in series 22, 23, and 24. The cumulative data contain retroactive revisions made after the monthly data were originally published. The monthly data have not been revised.
- TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 22) is the sum of seasonally adjusted residential and nonresidential construction contract awards and unadjusted nonbuilding construction contracts awards. The nonbuilding component does not exhibit a stable seasonal pattern and is, therefore, not appropriate for seasonal adjustment.
- 25-27 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff date, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of New Jersey Residential Building Permits published by the Division of Labor Market and Demographic Research.
- TOTAL PRIVATE DWELLING UNITS AUTHORIZED by building permits (Series 25) data is the sum of seasonally adjusted single-family and two-family dwelling units and unadjusted three-or-four family and multi-family dwelling units. Public housing units are not included in either the New Jersey or U.S. series and represent a tiny fraction of the total.
- DWELLING UNITS (5 or MORE) AUTHORIZED BY BUILDING PERMITS (Series 27) include all multifamily structures with five or more units, except those in public housing. Data do not exhibit a stable seasonal pattern and are, therefore, not appropriate for seasonal adjustment.
- 28-29 SALES OF RETAIL STORES IN 1982-1984 DOLLARS (Series 29) has been deflated by the "commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey Consumer Price Index for All Urban Consumers.
- 30 New passenger car registrations data are total new passenger cars registered in New Jersey, regardless of the State in which the sales occur, and include both domestically produced as well as imported vehicles.
- Because of unemployment insurance (UI) coverage and other law changes affecting eligibility for benefits, data on unemployment insurance claims (Series 31-36) may not be directly comparable between years.
- 31 WEEKS CLAIMED (WEEKLY AVERAGE) is computed by dividing the total number of weeks claimed (intrastate and interstate agent under Regular State UI program only) in the month by the number of weeks in the month.
- The INSURED UNEMPLOYMENT RATE (IUR) is the seasonally adjusted weekly average of claimants (intrastate and interstate agent claims under the Regular State UI program only) as a percent of covered employment.
- 32 The INITIAL CLAIMS WEEKLY AVERAGE represents intrastate and interstate agent claims under the Regular State UI program only.
- 33 The UNEMPLOYMENT INSURANCE EXHAUSTIONS are from the Regular State UI program only.
- 34-36 The industry INSURED UNEMPLOYMENT data are derived from a three-percent sample of all claimants under the Regular State UI program. The data reflect the number of insured unemployed during the week generally containing the 12th of the month, although the data are a count of the claims filed during the subsequent week.
- INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDUSTRIES (Series 36) includes the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services.
- Data on insured unemployment in manufacturing and service-producing industries consist of the sum of the seasonally adjusted or unadjusted data for the respective industry components. The decision to seasonally adjust the component industries is based upon individual consideration of the industries and whether seasonal adjustment is statistically meaningful.

TABLE I
RESIDENT LABOR FORCE INDICATORS - I

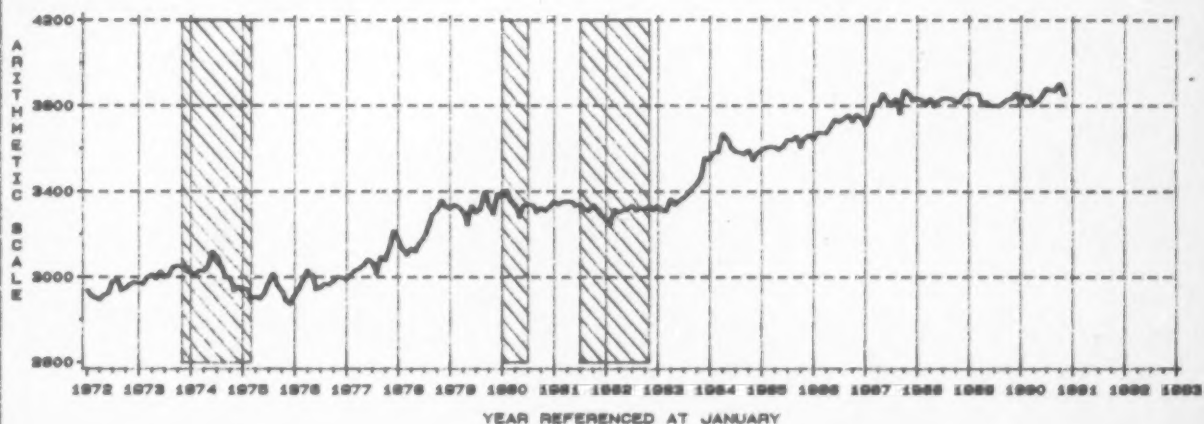
1. Civilian Labor Force (000) Seasonally Adjusted Data				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	3,858	3,986	4,015	3,994
Feb	3,912	3,964	4,014	4,029
Mar	3,959	3,963	3,974	4,034
Apr	3,966	3,974	3,967	4,002
May	4,024	3,951	3,945	4,012
Jun	3,988	3,969	3,964	4,037
Jul	3,963	3,982	3,964	4,073
Aug	3,996	3,985	3,974	4,066
Sep	3,933	3,976	3,992	4,083
Oct	4,021	3,959	4,021	4,126
Nov	3,996	3,969	4,034	4,073
Dec	3,979	4,019	4,006	
2. Resident Employment (000) Seasonally Adjusted Data				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	3,710	3,833	3,858	3,810
Feb	3,745	3,826	3,854	3,848
Mar	3,805	3,802	3,853	3,844
Apr	3,800	3,830	3,807	3,805
May	3,853	3,797	3,816	3,820
Jun	3,820	3,821	3,799	3,845
Jul	3,801	3,833	3,799	3,879
Aug	3,830	3,834	3,798	3,872
Sep	3,765	3,830	3,812	3,870
Oct	3,870	3,818	3,828	3,901
Nov	3,853	3,817	3,834	3,851
Dec	3,825	3,849	3,857	
3. Unemployment (000) Seasonally Adjusted Data				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	148	153	157	184
Feb	167	138	160	181
Mar	154	161	121	190
Apr	166	144	160	197
May	171	154	129	192
Jun	168	148	165	192
Jul	162	149	165	194
Aug	166	151	176	194
Sep	168	146	180	213
Oct	151	141	193	225
Nov	143	152	200	222
Dec	154	170	149	

CHART I RESIDENT LABOR FORCE INDICATORS-I

1. CIVILIAN LABOR FORCE (000)



2. RESIDENT EMPLOYMENT (000)



3. UNEMPLOYMENT (000) --INVERTED

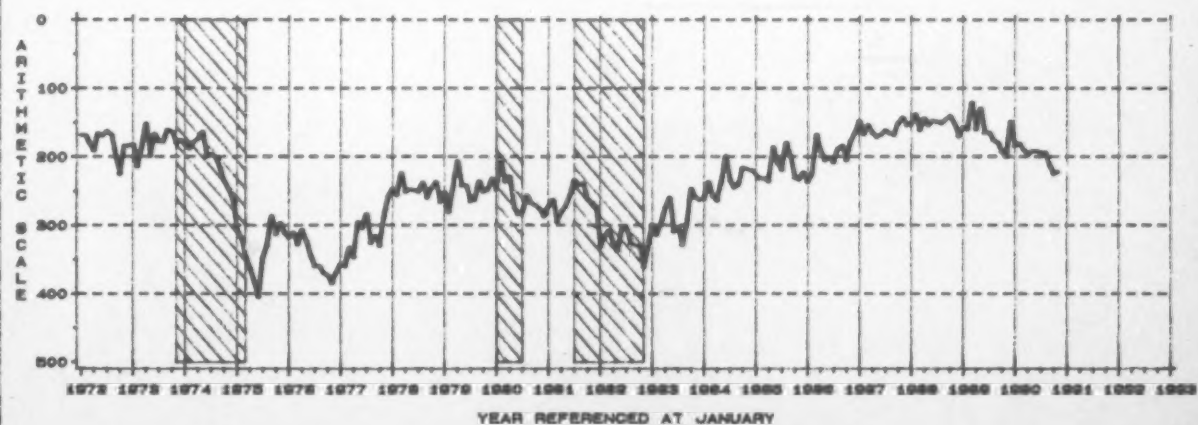
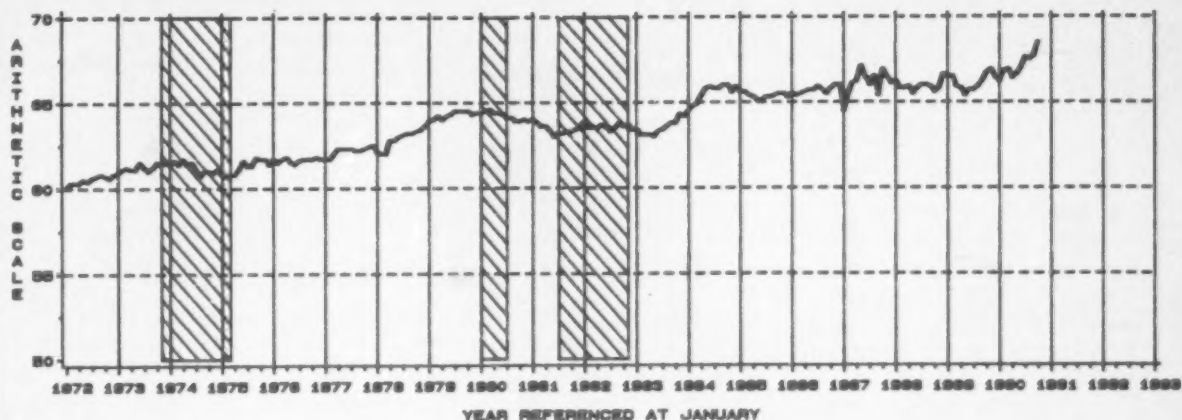


TABLE II
RESIDENT LABOR FORCE INDICATORS - II

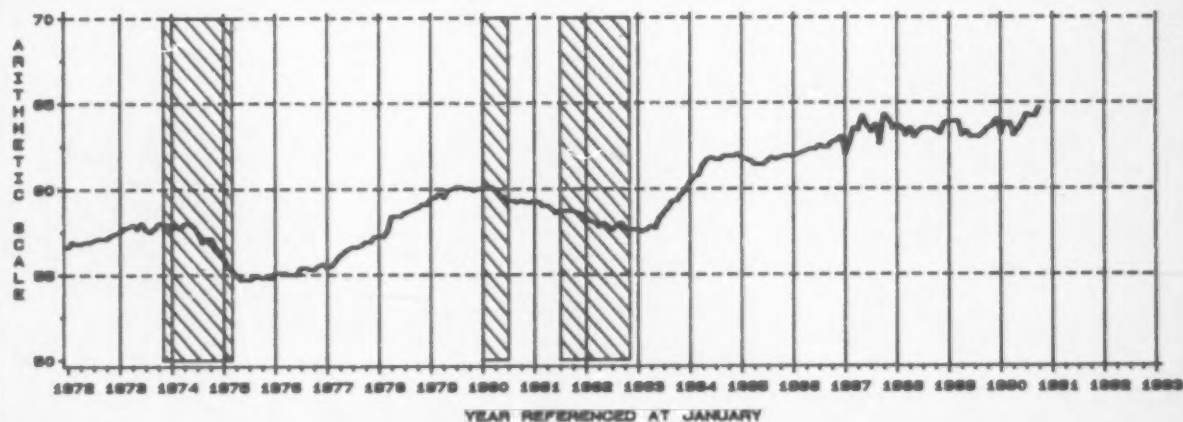
4. Labor Force Participation Rate (%) Seasonally Adjusted Data				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	64.5	66.2	66.5	66.2
Feb	65.4	65.8	66.5	66.8
Mar	66.1	65.8	65.9	66.9
Apr	66.2	65.9	65.8	66.4
May	67.1	65.5	65.4	66.6
Jun	66.4	65.8	65.7	67.0
Jul	66.0	66.0	65.7	67.6
Aug	66.5	66.0	65.9	67.5
Sep	65.4	65.9	66.2	67.7
Oct	66.9	65.6	66.7	68.5
Nov	66.4	65.8	66.9	67.6
Dec	66.1	66.6	66.4	
5. Employment/Population Ratio (%) Seasonally Adjusted Data				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	62.0	63.7	63.9	63.2
Feb	62.6	63.5	63.9	63.8
Mar	63.5	63.1	63.9	63.8
Apr	63.4	63.5	63.1	63.1
May	64.2	63.0	63.3	63.4
Jun	63.6	63.3	63.0	63.8
Jul	63.3	63.5	63.0	64.3
Aug	63.7	63.5	63.0	64.2
Sep	62.6	63.5	63.2	64.2
Oct	64.3	63.3	63.5	64.7
Nov	64.0	63.2	63.6	63.9
Dec	63.5	63.8	64.0	
6. Unemployment Rate (%) Seasonally Adjusted Data				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	3.8	3.8	3.9	4.6
Feb	4.3	3.5	4.0	4.5
Mar	3.9	4.1	3.0	4.7
Apr	4.2	3.6	4.0	4.9
May	4.2	3.9	3.3	4.8
Jun	4.2	3.7	4.2	4.8
Jul	4.1	3.7	4.2	4.8
Aug	4.2	3.8	4.4	4.8
Sep	4.3	3.7	4.5	5.2
Oct	3.8	3.6	4.8	5.5
Nov	3.6	3.8	5.0	5.5
Dec	3.9	4.2	3.7	

CHART II RESIDENT LABOR FORCE INDICATORS-II

4. LABOR FORCE PARTICIPATION RATE (%)



5. EMPLOYMENT/POPULATION RATIO (%)



6. UNEMPLOYMENT RATE (%) INVERTED

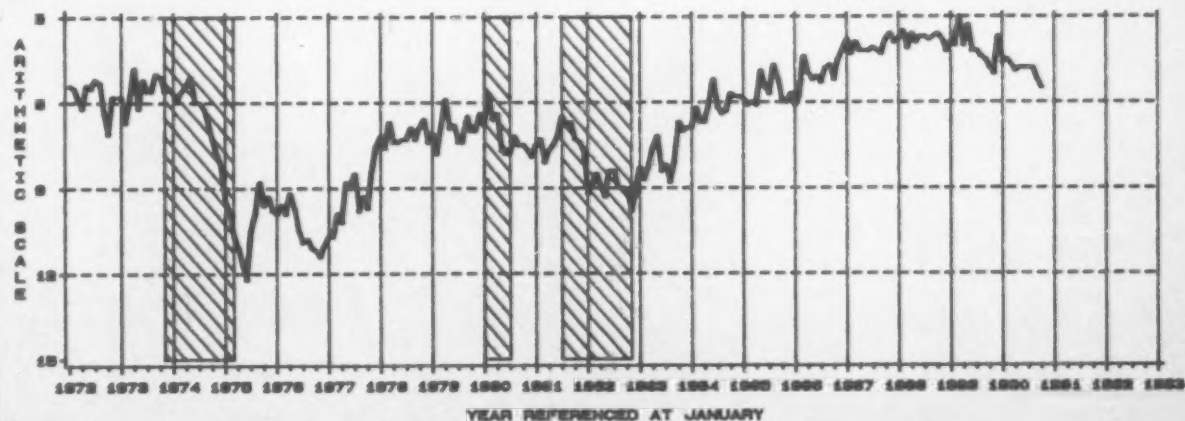
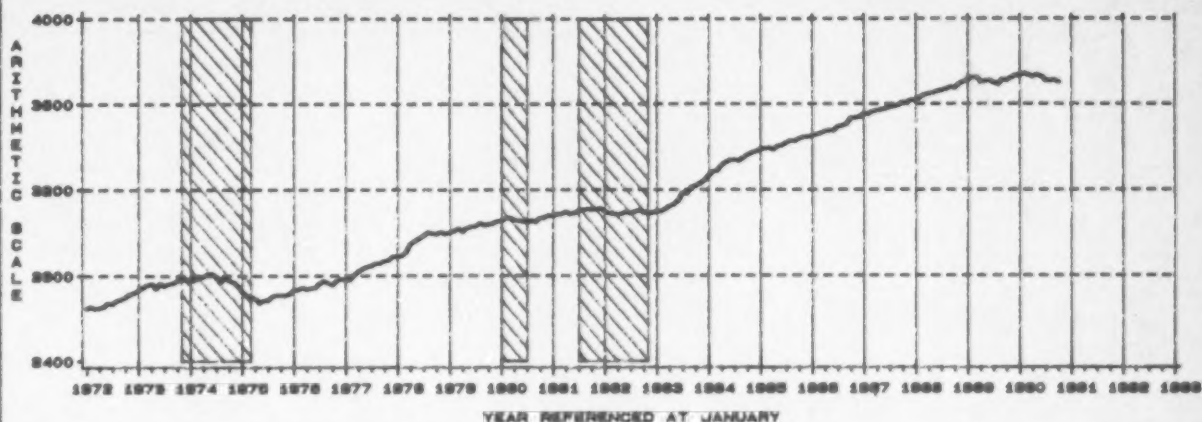


TABLE III
ESTABLISHMENT EMPLOYMENT INDICATORS - I

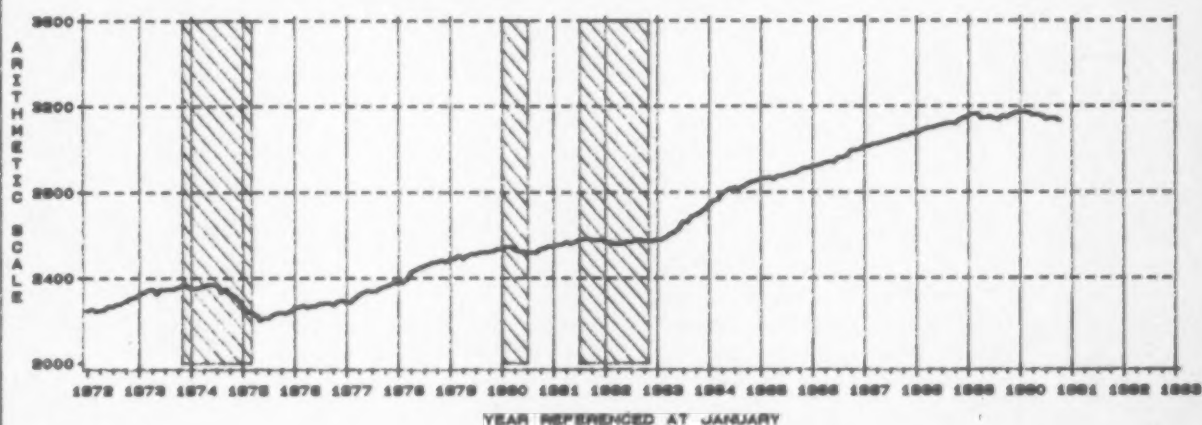
7. Nonfarm Payroll Employment (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3483.5	3551.0	3544.2	3614.1	3638.2	3710.4	3661.6	3733.9
Feb	3479.1	3552.1	3554.7	3629.8	3646.0	3722.4	3664.3	3740.6
Mar	3517.3	3563.0	3594.1	3640.6	3675.1	3721.7	3686.5	3732.7
Apr	3554.5	3568.2	3632.0	3646.7	3685.8	3700.5	3711.8	3726.2
May	3574.4	3571.7	3650.9	3649.9	3704.3	3704.0	3734.5	3734.5
Jun	3626.4	3576.5	3709.5	3657.6	3760.9	3708.0	3779.2	3725.8
Jul	3629.3	3583.2	3708.9	3662.6	3741.8	3695.7	3754.3	3707.7
Aug	3624.2	3587.7	3704.4	3667.6	3725.4	3689.3	3743.1	3707.9
Sep	3599.3	3593.3	3683.8	3676.8	3719.1	3713.1	3715.4R	3710.7R
Oct	3622.1	3605.6	3690.8	3673.7	3724.7	3709.4	3713.9	3699.4
Nov	3630.8	3606.6	3713.9	3691.6	3741.3	3720.7		
Dec	3638.7	3617.2	3727.3	3702.7	3754.9	3731.2		
8. Private Sector Nonfarm Payroll Employment (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2946.9	3011.4	3003.9	3070.1	3083.5	3151.7	3100.8	3169.1
Feb	2937.3	3012.7	3007.0	3084.2	3083.6	3162.1	3094.9	3173.2
Mar	2969.6	3021.6	3040.2	3092.8	3110.4	3163.3	3114.6	3167.1
Apr	3004.3	3024.7	3076.1	3097.7	3121.2	3143.1	3136.2	3157.8
May	3028.6	3029.6	3097.7	3100.4	3141.4	3145.0	3155.7	3159.6
Jun	3079.0	3035.7	3152.8	3107.6	3195.5	3149.4	3198.6	3152.0
Jul	3093.3	3041.8	3165.5	3113.0	3193.6	3140.8	3191.1	3137.8
Aug	3094.2	3047.2	3166.3	3118.4	3183.1	3135.4	3189.9	3142.7
Sep	3074.9	3053.4	3144.2	3121.3	3175.7	3153.4	3163.6R	3142.3R
Oct	3079.5	3062.5	3135.6	3118.4	3163.2	3147.7	3145.7	3131.1
Nov	3081.3	3062.7	3151.2	3134.8	3174.4	3159.6		
Dec	3088.8	3072.8	3163.3	3144.7	3186.7	3168.9		
9. Public Sector Payroll Employment (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	536.6	539.6	540.3	544.0	554.7	558.6	560.8	564.8
Feb	541.8	539.3	547.7	545.6	562.4	560.3	569.4	567.4
Mar	547.7	541.5	553.9	547.8	564.7	558.4	571.9	565.6
Apr	550.2	543.5	555.9	549.0	564.6	557.4	575.7	568.5
May	545.8	542.1	553.2	549.5	562.9	559.0	578.8	574.9
Jun	547.4	540.8	556.7	550.1	565.4	558.6	580.6	573.8
Jul	536.0	541.4	543.4	549.6	548.2	554.9	563.2	569.9
Aug	530.0	540.5	538.1	549.3	542.3	553.9	553.2	565.2
Sep	524.4	539.8	539.6	555.6	543.4	559.7	551.8R	568.4R
Oct	542.6	543.0	555.2	555.3	561.5	561.7	568.2	568.3
Nov	549.5	543.9	562.7	556.8	566.9	561.1		
Dec	549.9	544.4	564.0	558.0	568.2	562.3		

CHART III ESTABLISHMENT EMPLOYMENT INDICATORS - I

7. NONFARM PAYROLL EMPLOYMENT (000)



8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)



9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

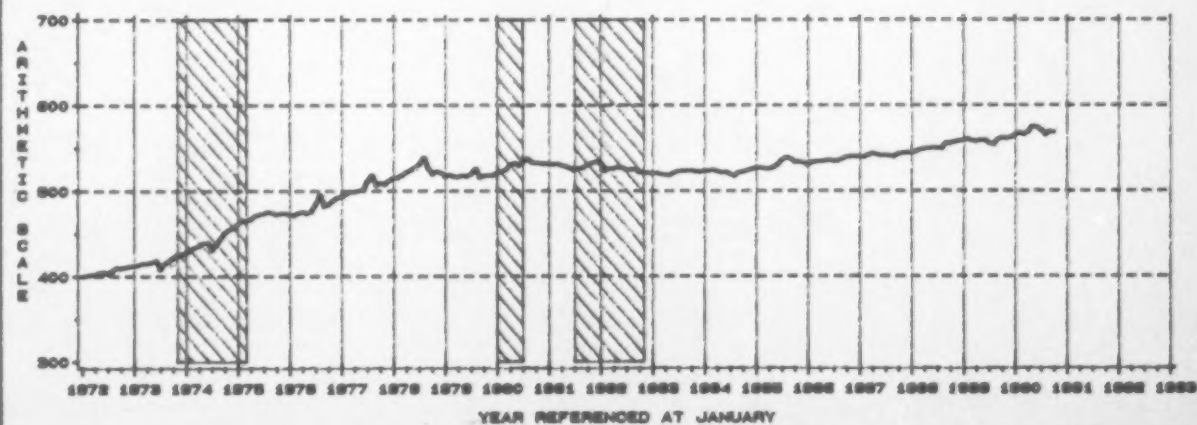
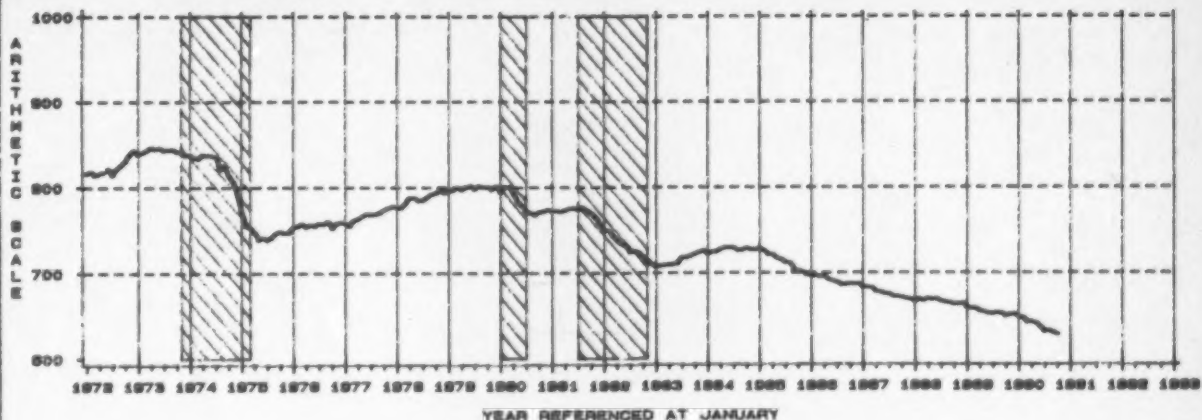


TABLE IV
ESTABLISHMENT EMPLOYMENT INDICATORS - II

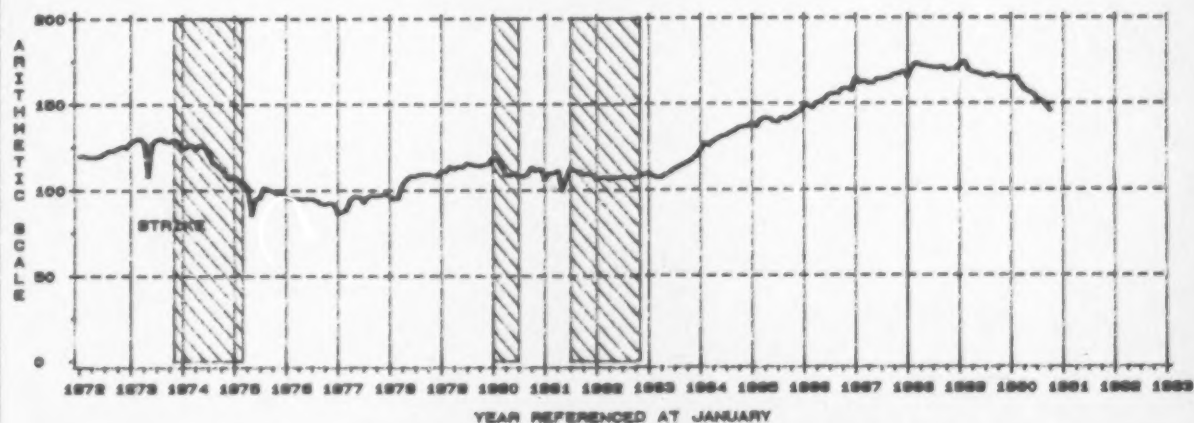
10. Manufacturing Payroll Employment (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	674.5	682.8	657.9	666.0	651.0	658.9	640.0	647.9
Feb	677.0	682.8	663.3	668.9	652.5	658.0	640.8	646.4
Mar	679.9	682.0	665.5	667.3	656.3	658.0	640.1	641.8
Apr	675.2	677.6	666.6	669.5	651.8	654.8	639.1	642.0
May	676.6	676.7	668.2	668.6	653.3	653.9	639.9	640.5
Jun	680.6	675.1	674.1	668.9	657.0	652.0	640.8	635.7
Jul	673.1	674.5	664.9	666.4	650.3	651.8	629.4	630.7
Aug	674.8	672.0	667.8	665.2	655.3	652.8	633.9	631.7
Sep	677.3	671.8	669.7	664.4	657.3	652.1	634.3R	629.4R
Oct	675.0	670.7	667.0	663.0	652.8	649.0	630.9	627.2
Nov	673.0	669.3	666.9	663.3	654.1	650.7		
Dec	667.8	668.6	663.1	663.8	650.4	651.1		
11. Construction Payroll Employment (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	149.2	164.6	150.2	165.3	156.3	172.2	149.0	164.1
Feb	141.8	161.9	150.1	170.8	153.1	174.2	145.2	165.1
Mar	149.4	162.8	159.5	173.3	156.1	169.4	148.4	161.0
Apr	158.5	161.5	169.0	172.1	165.1	168.0	155.1	157.9
May	164.1	161.8	173.6	171.6	169.4	167.4	158.3	156.5
Jun	170.7	164.1	178.1	171.0	173.5	166.5	161.9	155.4
Jul	174.2	164.0	181.2	170.8	175.8	165.8	161.5	152.4
Aug	174.8	164.5	181.1	170.5	176.5	166.3	160.5	151.3
Sep	172.9	165.2	179.2	171.1	174.8	166.9	155.5R	148.5R
Oct	175.0	166.8	177.1	169.2	172.6	165.0	152.1	145.5
Nov	172.9	167.1	175.0	169.8	170.2	165.3		
Dec	169.8	168.2	171.7	170.1	166.7	165.2		
12. Private Service-Producing Industries Payroll Employment (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2121.2	2161.9	2193.6	2236.4	2273.8	2318.0	2309.5	2354.6
Feb	2116.6	2165.9	2191.4	2242.0	2275.6	2327.2	2306.5	2359.0
Mar	2138.2	2174.5	2212.9	2249.7	2295.5	2333.2	2323.7	2361.8
Apr	2168.4	2183.5	2238.1	2253.7	2301.8	2317.7	2339.5	2355.4
May	2185.6	2188.9	2253.4	2257.8	2316.1	2321.2	2354.9	2360.1
Jun	2225.4	2194.3	2298.1	2265.2	2362.4	2328.4	2393.4	2358.5
Jul	2243.5	2200.9	2316.9	2273.4	2364.9	2320.7	2397.7	2352.3
Aug	2242.1	2208.3	2314.9	2280.3	2348.7	2313.8	2393.0	2357.3
Sep	2222.3	2214.1	2292.8	2283.3	2341.0	2332.0	2371.4R	2362.1R
Oct	2227.0	2222.6	2289.1	2283.9	2335.2	2331.2	2360.3	2356.1
Nov	2233.0	2223.9	2306.8	2299.3	2347.6	2341.1		
Dec	2248.8	2233.7	2326.0	2308.4	2367.1	2350.0		

CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS - II

10. MANUFACTURING PAYROLL EMPLOYMENT (000)



11. CONSTRUCTION PAYROLL EMPLOYMENT (000)



12. PRIVATE SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

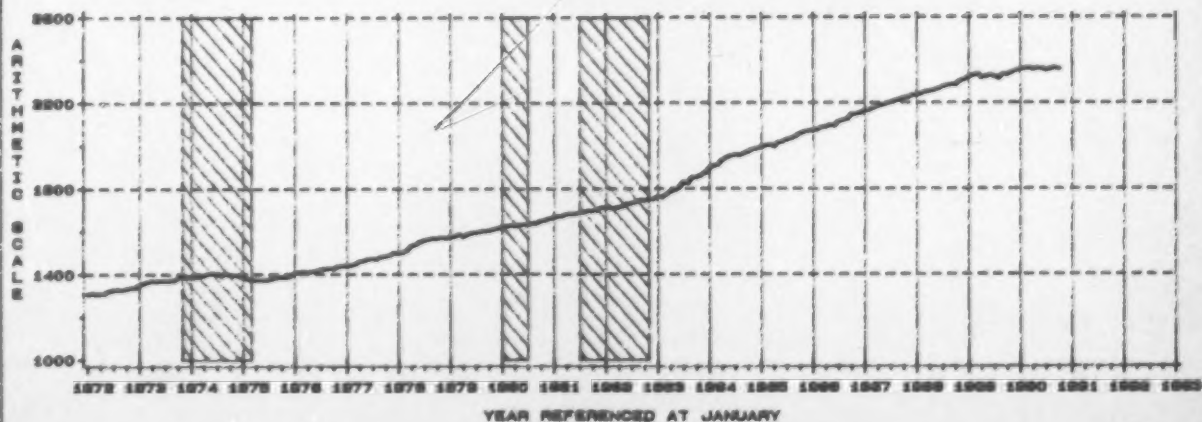


TABLE V
PRODUCTION WORKERS INDICATORS

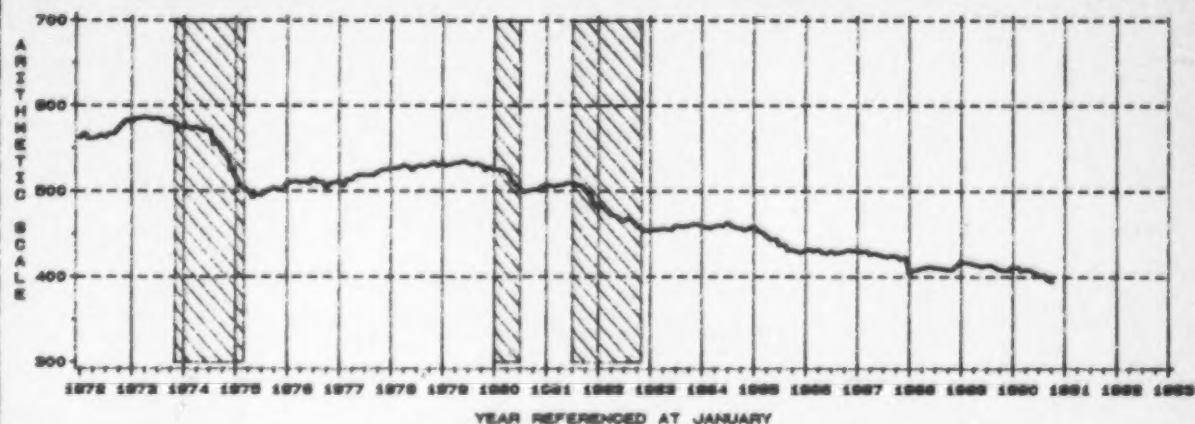
13. Manufacturing Employment-Production Workers (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	424.0	430.3	398.6	404.7	411.4	417.7	405.2	411.4
Feb	425.6	428.2	403.9	407.2	412.9	416.4	407.5	410.8
Mar	429.3	428.9	407.5	407.9	415.1	415.6	406.6	407.0
Apr	423.8	425.5	407.7	409.8	412.0	414.3	406.2	408.2
May	426.0	426.7	409.7	410.6	412.2	413.0	406.8	407.6
Jun	428.5	425.8	414.5	411.6	414.7	411.9	407.1	404.3
Jul	418.4	423.8	405.2	410.2	408.0	413.0	397.2	402.0
Aug	422.2	423.2	408.9	409.5	412.5	413.3	401.0	401.8
Sep	428.9	424.4	413.8	408.9	415.4	410.5	401.4	396.6
Oct	428.3	423.5	412.6	407.9	412.5	408.0	398.5	394.2
Nov	425.5	421.2	413.4	408.2	412.3	407.3		
Dec	423.0	422.4	413.6	412.4	408.8	407.6		

14. Manufacturing Workweek-Production Workers (Hours)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	41.4	41.5	41.1	41.0	41.4	41.3	41.1	41.0
Feb	41.2	41.3	41.0	41.1	41.1	41.2	41.1	41.2
Mar	41.5	41.3	41.4	41.2	40.9	40.7	41.1	40.9
Apr	40.9	41.0	41.0	41.1	41.0	41.1	40.7	40.8
May	41.1	41.2	40.9	41.0	40.8	41.0	40.9	41.1
Jun	41.1	41.1	41.0	41.0	41.1	41.1	41.2	41.2
Jul	40.6	41.1	40.3	40.9	40.4	41.0	40.6	41.2
Aug	40.7	41.1	40.4	40.9	40.4	40.9	40.6	41.1
Sep	40.9	40.9	41.0	41.0	40.9	40.9	40.9	40.9
Oct	41.3	41.1	41.2	41.2	40.7	40.7	40.9	40.9
Nov	41.7	41.2	41.5	41.0	41.3	40.8		
Dec	41.7	41.2	41.7	41.2	41.5	41.0		

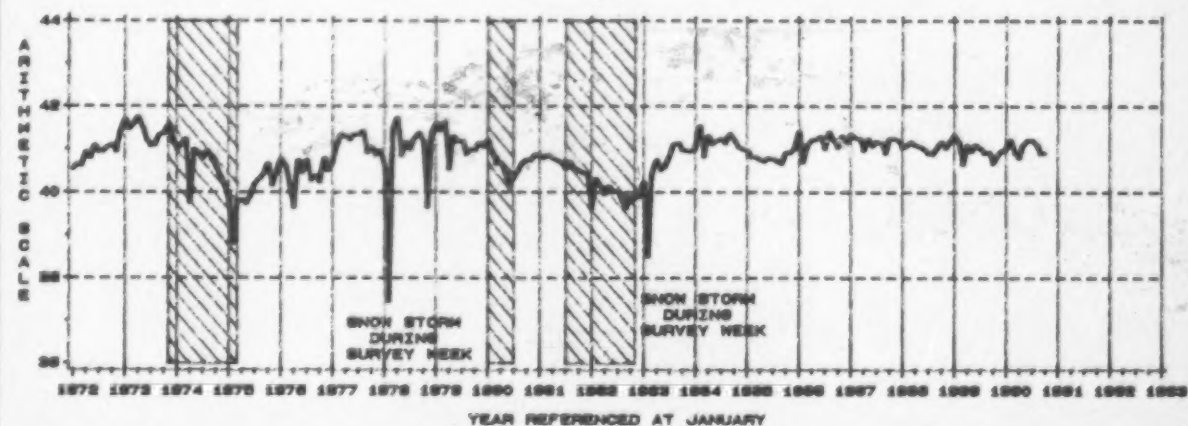
15. Aggregate Manufacturing Weekly Manhours-Production Workers (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	17,554	17,857	16,382	16,593	17,032	17,251	16,654	16,867
Feb	17,535	17,685	16,560	16,736	16,970	17,156	16,748	16,925
Mar	17,816	17,714	16,871	16,805	16,978	16,915	16,711	16,646
Apr	17,333	17,446	16,716	16,843	16,892	17,028	16,532	16,655
May	17,509	17,580	16,757	16,835	16,818	16,933	16,638	16,752
Jun	17,611	17,500	16,995	16,876	17,044	16,929	16,773	16,657
Jul	16,987	17,418	16,330	16,777	16,483	16,933	16,126	16,562
Aug	17,184	17,394	16,520	16,749	16,665	16,904	16,281	16,514
Sep	17,542	17,358	16,966	16,765	16,990	16,789	16,417	16,221
Oct	17,689	17,406	16,999	16,805	16,789	16,606	16,299	16,123
Nov	17,743	17,353	17,156	16,736	17,028	16,618		
Dec	17,639	17,403	17,247	16,991	16,965	16,712		

CHART V PRODUCTION WORKER INDICATORS

13. MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS (000)



14. MANUFACTURING WORKWEEK - PRODUCTION WORKERS (HOURS)



15. AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS (000)

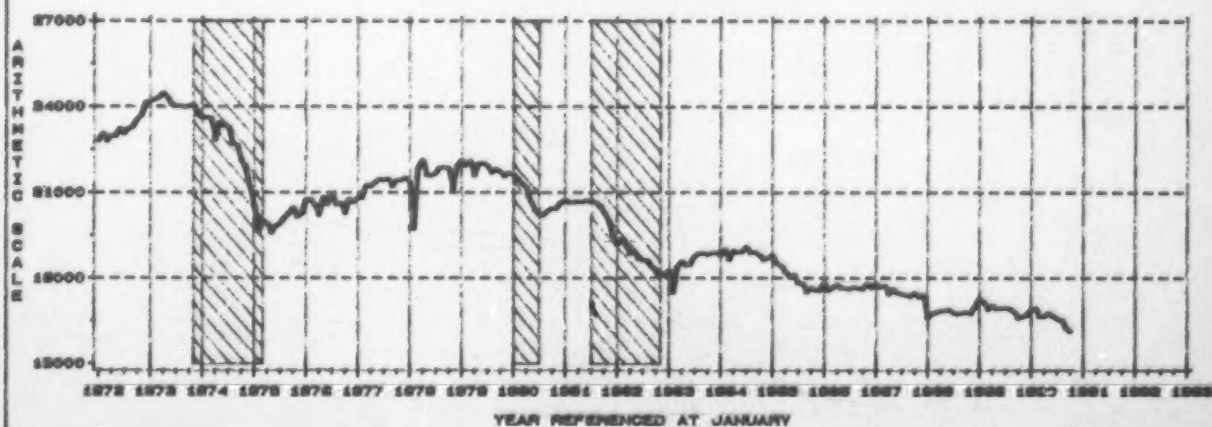


TABLE VI
EARNINGS AND PRICE INDICATORS

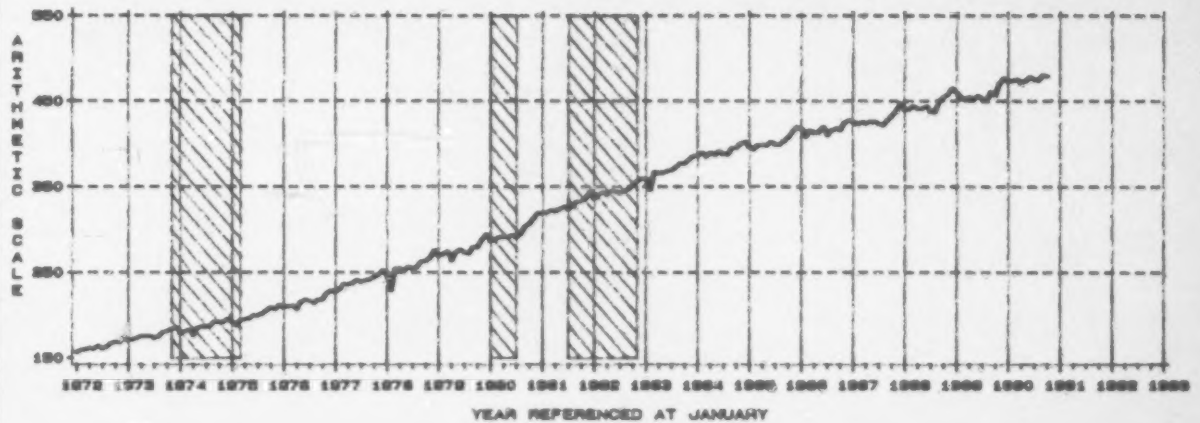
16. Weekly Earnings of Manufacturing Production Workers (\$)												
Date	1987			1988			1989			1990		
	Unadj.			Unadj.			Unadj.			Unadj.		
Jan	425.18			439.36			459.13			473.06		
Feb	422.71			440.34			453.74			473.47		
Mar	424.55			443.39			451.13			474.71		
Apr	423.72			440.75			453.87			470.49		
May	425.39			440.90			451.66			473.21		
Jun	425.39			443.21			455.39			477.51		
Jul	422.65			436.85			451.67			474.61		
Aug	421.65			436.72			449.65			473.80		
Sep	427.41			448.95			460.13			479.76R		
Oct	432.41			454.02			456.25			478.53		
Nov	438.27			457.33			469.99					
Dec	447.02			464.12			476.01					

17. CPI For Urban Wage Earners & Clerical Workers (Unadj. Index 1982-84=100)												
Date	1987			1988			1989			1990		
	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.
Jan	110.0	113.2	113.3	114.5	119.6	119.3	119.7	125.1	125.5	125.9	133.0	131.0
Feb	110.5	113.8	113.6	114.7	119.3	119.0	120.2	125.5	125.4	126.4	133.1	132.2
Mar	111.0	114.4	113.8	115.1	119.7	119.5	120.8	126.8	125.8	127.1	134.5	133.8
Apr	111.6	115.3	115.3	115.7	120.6	119.8	121.8	127.5	126.7	127.3	135.0	134.4
May	111.9	116.0	116.2	116.2	120.7	120.8	122.5	128.2	127.9	127.5	134.9	134.9
Jun	112.4	116.5	117.2	116.7	121.2	121.8	122.8	128.7	128.9	128.3	135.0	135.5
Jul	112.7	116.5	117.3	117.2	121.7	123.1	123.2	128.7	129.3	128.7	136.0	136.6
Aug	113.3	117.4	118.4	117.7	122.2	123.6	123.2	128.9	129.3	129.9	137.4	137.5
Sep	113.8	118.5	118.5	118.5	124.1	124.9	123.6	130.3	130.4	131.1	138.7	138.6
Oct	114.1	118.8	119.0	118.9	124.3	124.4	124.2	130.8	130.6	131.9	139.5	139.1
Nov	114.3	119.1	118.6	119.0	124.1	125.0	124.4	131.3	130.1			
Dec	114.2	119.1	119.0	119.2	124.1	125.2	124.6	131.3	130.0			

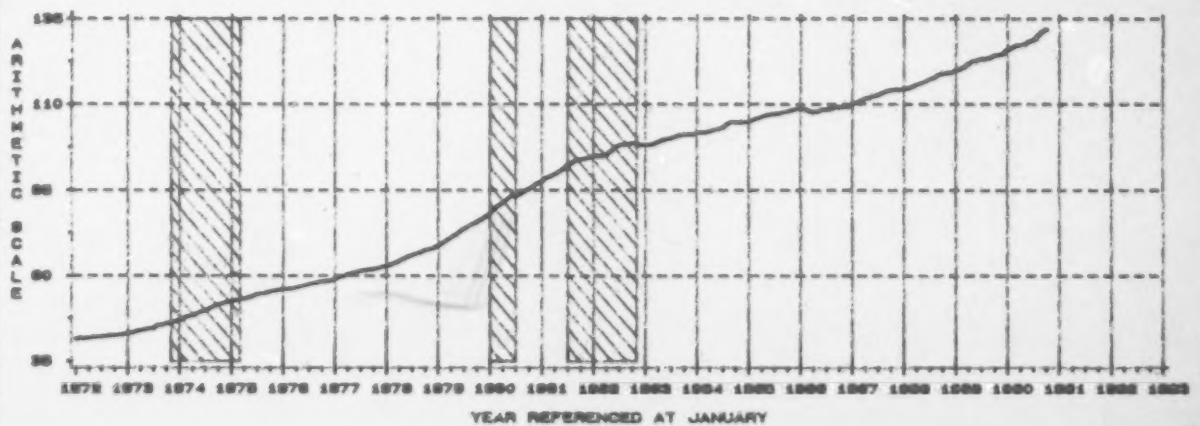
18. Net Spendable Wkly Earnings of Mfg. Workers in 1982-84 Dollars (Unadj.)												
Date	1987		1988		1989		1990					
	Single	3 Dep.	Single	3 Dep.	Single	3 Dep.	Single	3 Dep.				
Jan	293.34	314.80	287.41	307.56	285.79	306.02	279.37	298.71				
Feb	290.95	312.05	288.63	308.96	282.66	302.29	278.13	297.37				
Mar	290.94	312.17	289.25	309.85	279.60	298.81	275.72	294.73				
Apr	287.46	308.38	286.45	306.65	279.17	298.56	272.35	291.30				
May	286.37	307.35	285.10	305.22	275.93	294.93	273.45	292.37				
Jun	284.41	305.24	284.63	304.89	276.22	295.51	274.87	293.89				
Jul	282.95	303.46	280.47	299.95	274.00	292.88	271.41	290.14				
Aug	280.03	300.25	278.12	297.44	272.82	291.47	268.60	287.16				
Sep	281.64	302.41	280.63	301.03	275.08	294.63	269.13	287.89				
Oct	283.31	304.58	283.38	304.85	272.61	291.71	267.43	285.99				
Nov	286.38	308.33	284.58	305.86	279.13	299.62						
Dec	290.49	313.38	287.72	309.72	281.98	303.07						

CHART VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS (\$ NOT SEASONALLY ADJUSTED



17. U.S. CONSUMER PRICE INDEX FOR URBAN AND CLERICAL WORKERS (UNADJUSTED INDEX 1968-84=100)



18. NET SPENDABLE WEEKLY EARNINGS OF MANUFACTURING WORKERS (\$ DEPENDENTS) IN 1982-84 DOLLARS (UNADJ)

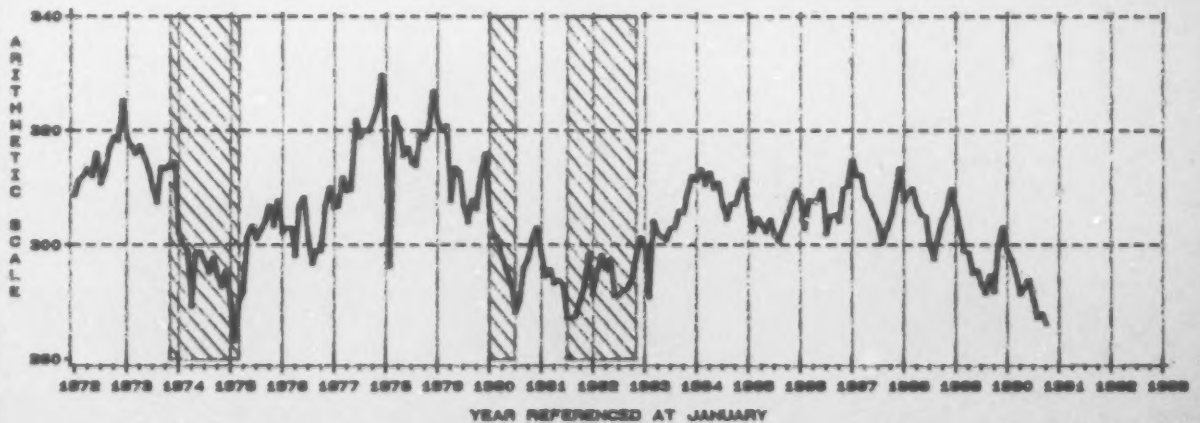


TABLE VII
GENERAL BUSINESS INDICATORS

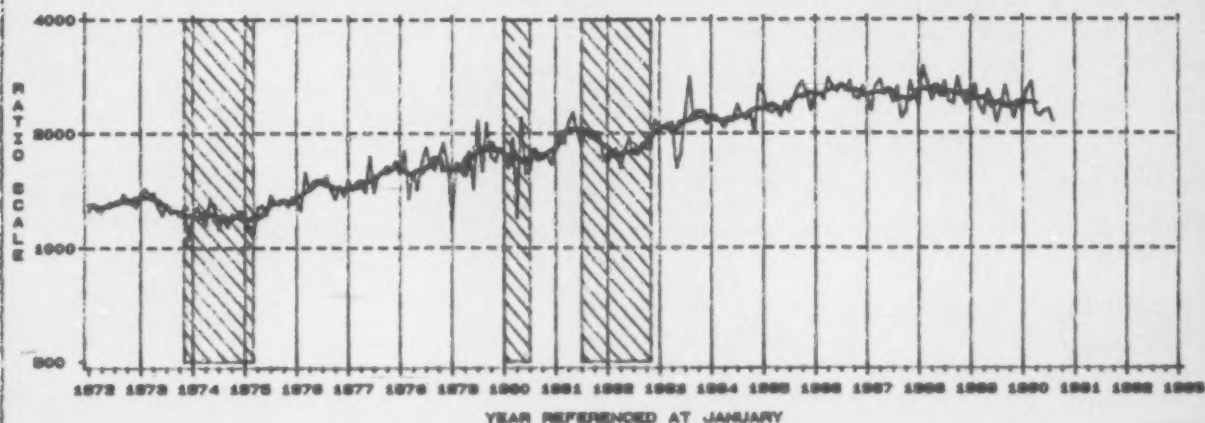
19. New Business Incorporations (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,595	2,622	2,322	2,465	2,669	2,764	2,426	2,387
Feb	2,315	2,400	3,198	3,160	2,810	2,839	2,734	2,762
Mar	3,183	2,832	3,501	2,905	2,946	2,468	3,273	2,887
Apr	3,287	2,929	2,698	2,584	2,393	2,333	2,461	2,355
May	2,873	2,696	3,131	2,763	3,322	2,749	2,815	2,304
Jun	2,737	2,768	2,717	2,648	2,547	2,571	2,295	2,387
Jul	2,586	2,547	2,680	2,903	2,032	2,196	2,313	2,415
Aug	2,521	2,808	2,486	2,553	2,402	2,448	2,127	2,208
Sep	2,110	2,269	2,223	2,511	2,395	2,822		
Oct	2,323	2,364	2,836	2,977	2,461	2,507		
Nov	2,440	2,897	2,387	2,662	2,025	2,270		
Dec	2,859	2,680	2,480	2,497	2,426	2,519		

20. Business Failures (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	61	62	65	67	54	56	N/A	N/A
Feb	58	61	80	81	44	46	N/A	N/A
Mar	66	58	106	88	41	34	N/A	N/A
Apr	84	73	87	83	36	36	N/A	N/A
May	67	59	100	89	48	38	N/A	N/A
Jun	67	71	91	85	44	44	N/A	N/A
Jul	64	65	68	78	39	45	N/A	N/A
Aug	49	55	86	90	28	29	N/A	N/A
Sep	63	75	42	54	44	55	N/A	N/A
Oct	66	59	32	28	76	69		
Nov	42	46	61	61	63	63		
Dec	60	65	42	48	58	70		

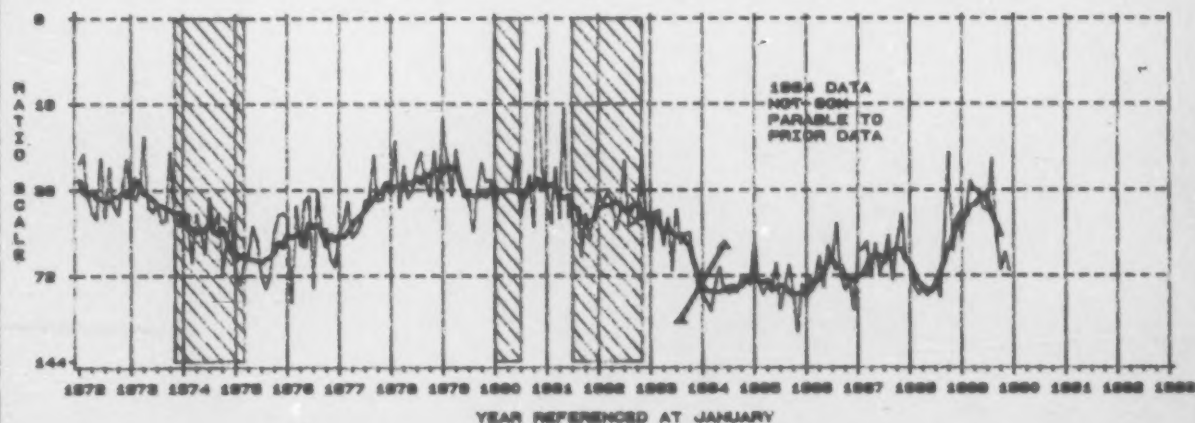
21. Industrial Electric Power Sales (Millions of Kilowatt-Hours)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,234	1,299	1,250	1,336	1,214	1,292	1,165	1,232
Feb	1,238	1,309	1,282	1,300	1,259	1,324	1,206	1,268
Mar	1,300	1,309	1,296	1,301	1,304	1,313	1,255	1,262
Apr	1,285	1,330	1,278	1,320	1,248	1,299	1,162	1,206
May	1,347	1,322	1,316	1,285	1,345	1,307	1,198	1,163
Jun	1,353	1,295	1,360	1,308	1,385	1,326	1,298	1,248
Jul	1,398	1,321	1,397	1,333	1,350	1,285	1,258	1,192
Aug	1,318	1,289	1,370	1,324	1,374	1,327	1,329	1,027
Sep	1,313	1,282	1,331	1,301	1,338	1,317	1,258	1,251
Oct	1,281	1,251	1,383	1,368	1,315	1,297		
Nov	1,306	1,320	1,296	1,325	1,325	1,323		
Dec	1,234	1,286	1,281	1,336	1,262	1,333		

CHART VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER) SIX-MONTH MOVING AVERAGE



20. BUSINESS FAILURES (NUMBER) SIX-MONTH MOVING AVERAGE - INVERTED



21. INDUSTRIAL ELECTRIC POWER SALES (MILLIONS OF KILOWATT-HOURS)

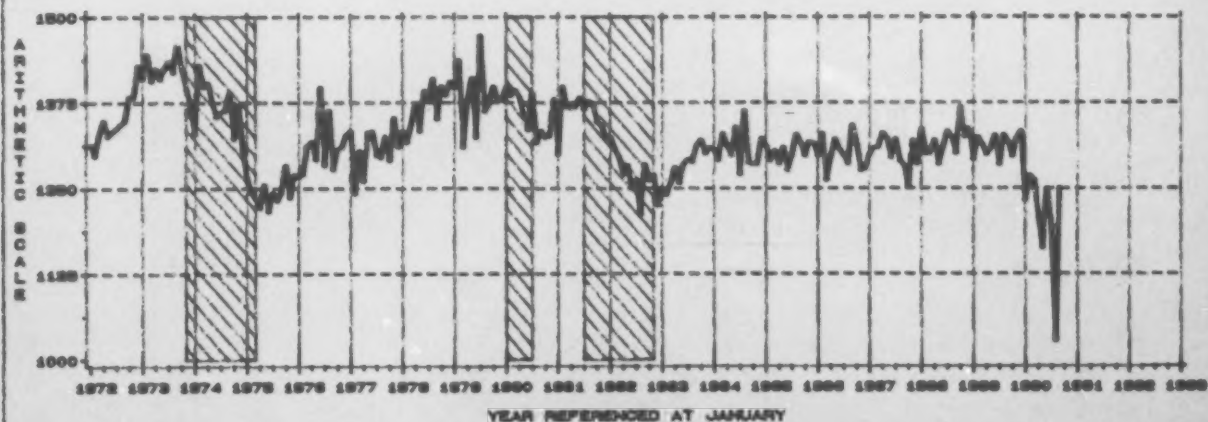


TABLE VIII
CONSTRUCTION CONTRACT INDICATORS

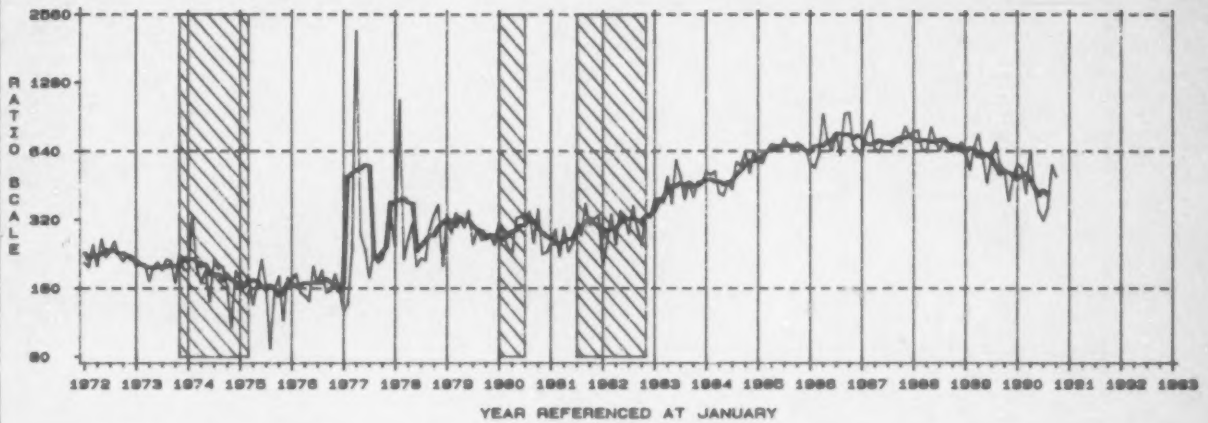
22. Total Construction Contracts Awarded (\$000,000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	431.7	617.7	552.7	818.5	435.0	607.1	433.7	583.4
Feb	570.3	820.7	574.2	828.9	516.5	647.1	443.0	562.0
Mar	868.0	920.0	608.2	654.4	686.1	668.5	455.4	444.1
Apr	628.4	658.1	609.9	635.3	751.9	793.3	575.0	643.2
May	701.2	634.3	955.5	860.9	648.7	617.0	492.1	469.0
Jun	849.2	716.0	890.2	748.9	563.0	491.4	410.1	356.8
Jul	820.0	728.2	739.8	646.1	721.5	603.3	353.4	318.9
Aug	827.3	680.2	903.0	733.4	841.9	721.7	442.9	374.6
Sep	716.5	722.9	651.9	672.9	740.5	788.5	545.1	574.9
Oct	812.9	722.9	739.4	663.7	602.6R	577.4R	540.4	521.7
Nov	873.8	865.3	646.0	645.8	405.9	407.9		
Dec	763.2	786.3	712.4	721.0	515.2	514.7		

23. Residential Construction Contracts Awarded (\$000,000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	190.3	296.2	192.0	314.2	175.0	294.1	118.8	199.7
Feb	251.3	398.2	264.6	403.5	155.4	231.9	129.6	193.3
Mar	387.2	373.5	370.3	356.4	239.7	229.6	188.5	180.6
Apr	314.8	301.2	348.0	332.3	370.5	356.2	156.2	150.2
May	298.0	246.4	388.8	328.6	250.7	214.3	187.3	160.1
Jun	455.1	370.3	354.0	290.0	246.7	203.4	135.7	111.8
Jul	368.5	350.8	352.0	333.1	215.9	178.0	125.6	118.7
Aug	424.5	358.0	402.3	336.7	245.0	203.9	150.2	125.0
Sep	316.4	333.7	261.8	281.7	210.4	228.3	99.6	108.1
Oct	404.3	357.0	340.5	301.1	185.4R	163.0R	136.1	119.7
Nov	312.8	341.0	249.5	272.5	206.3	226.1		
Dec	439.1	440.3	359.3	348.6	155.5	148.9		

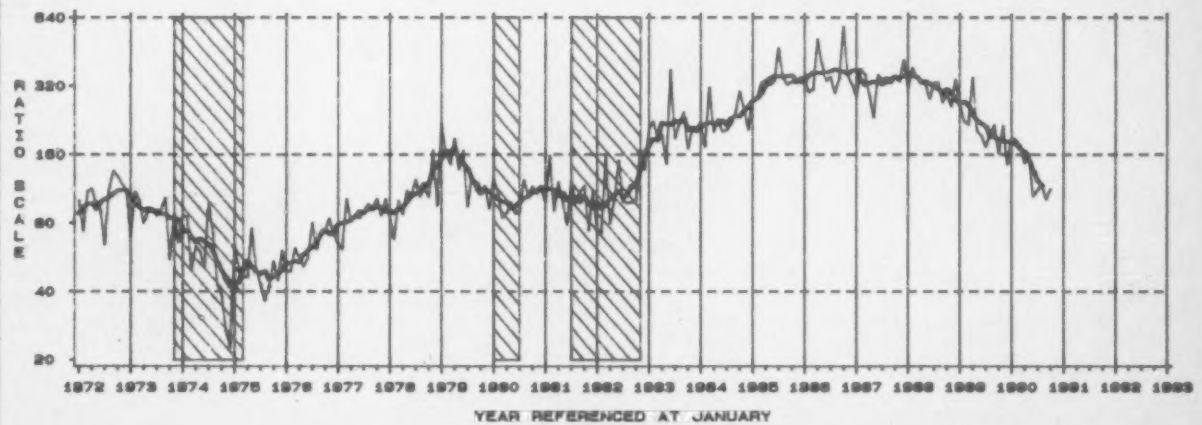
24. Nonresidential Construction Contracts Awarded (\$000,000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	169.1	214.4	237.0	304.6	191.2	244.2	248.1	316.9
Feb	266.4	357.8	195.5	264.8	165.8	220.0	169.2	224.5
Mar	391.4	375.1	188.5	182.5	321.3	315.8	146.3	142.9
Apr	234.1	279.9	172.8	214.2	202.1	257.8	269.6	343.8
May	259.1	269.3	230.0	233.0	285.8	290.5	242.7	246.7
Jun	278.9	229.5	314.5	266.1	209.8	181.5	218.9	189.4
Jul	351.0	300.6	233.1	189.5	398.0	317.7	137.0	109.4
Aug	305.5	245.8	396.9	315.5	365.7	286.6	199.0	155.9
Sep	273.6	290.8	231.1	250.4	362.9	393.0	258.2	279.6
Oct	302.3	293.5	187.8	185.1	331.1R	328.2R	267.4	265.2
Nov	477.0	398.7	322.2	263.9	133.2	107.4		
Dec	213.9	252.2	209.0	252.0	218.3	267.7		

CHART VIII CONSTRUCTION CONTRACT INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE



23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE



24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE

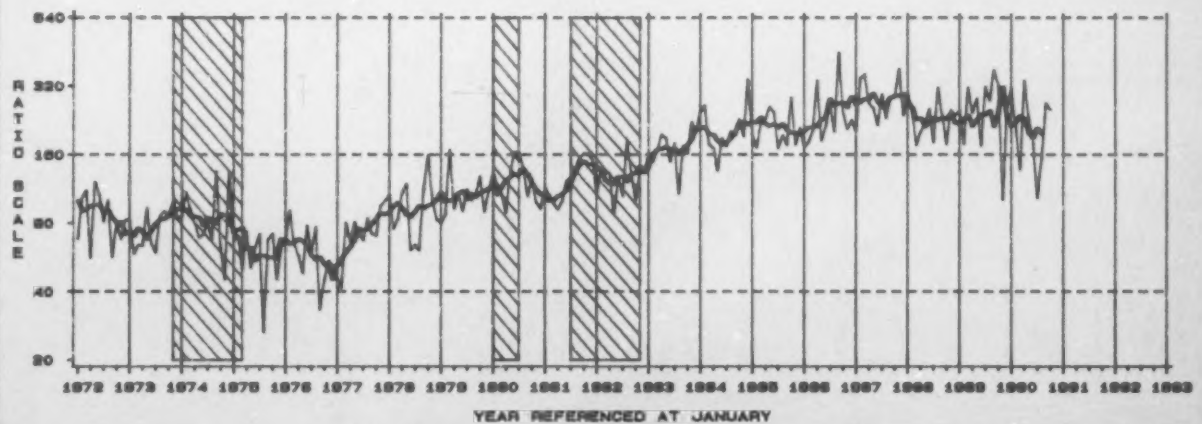
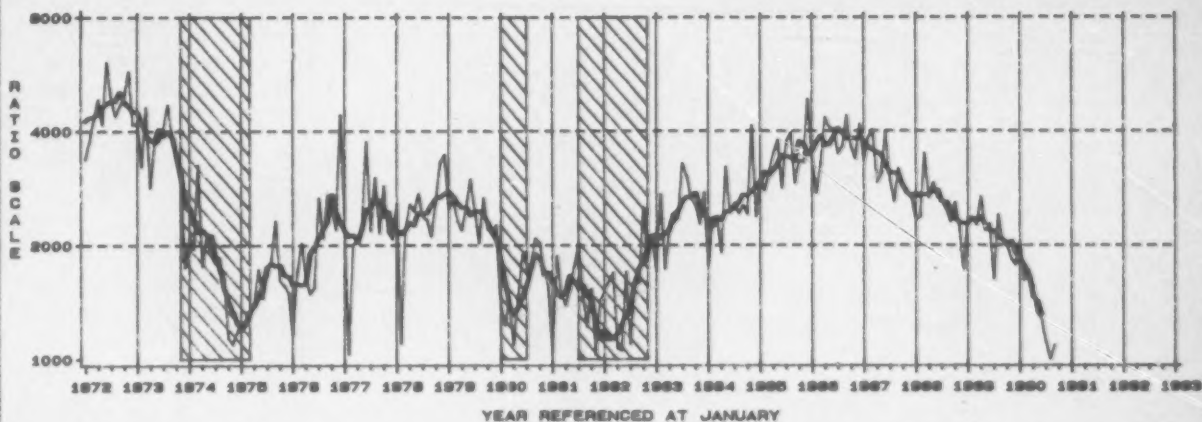


TABLE IX
PRIVATE RESIDENTIAL BUILDING PERMITS INDICATORS

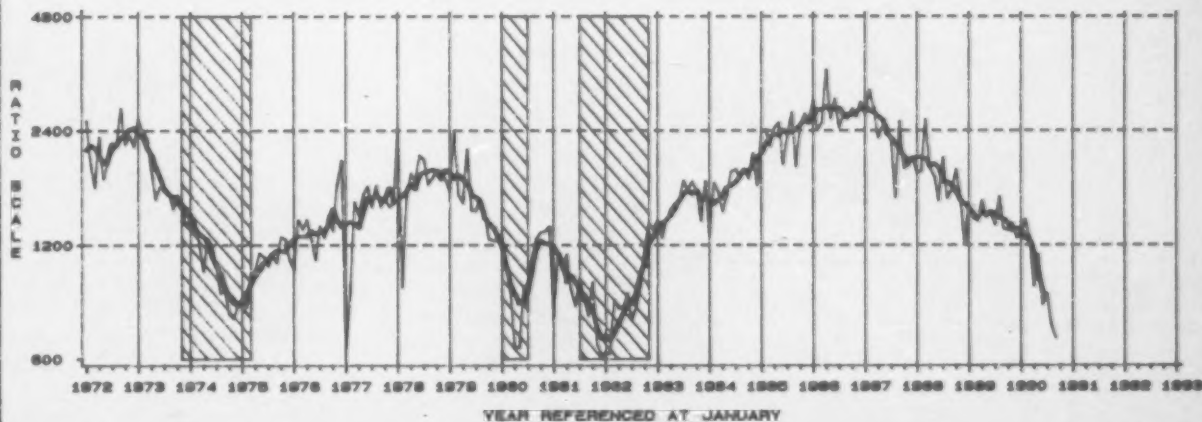
25. Total Private Dwelling Units Authorized By Building Permits (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,677	3,474	1,776	2,439	1,979	2,475	1,665	2,074
Feb	2,560	3,891	1,740	2,490	1,884	2,485	1,107	1,695
Mar	3,797	4,024	3,555	3,603	2,293	2,360	1,699	1,779
Apr	3,362	3,103	2,993	2,835	2,904	2,846	1,702	1,645
May	3,423	3,255	3,323	3,087	2,491	2,261	1,581	1,392
Jun	4,553	3,984	3,186	2,839	2,685	2,366	1,496	1,356
Jul	3,410	3,139	2,833	2,777	1,767	1,703	1,241	1,152
Aug	2,890	2,761	2,920	2,627	2,833	2,526	1,116	1,001
Sep	3,496	3,336	2,522	2,419	2,109	2,076	1,109	1,122
Oct	3,326	3,080	2,870	2,745	2,152	2,003		
Nov	2,805	2,965	2,298	2,351	1,822	1,879		
Dec	3,022	2,834	1,847	1,783	1,802	1,826		
26. Private Single-Family Dwelling Units Auth. By Bldg. Permits (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,942	2,725	1,307	1,953	1,138	1,622	968	1,329
Feb	1,929	3,243	1,242	1,974	896	1,484	886	1,468
Mar	2,640	2,887	2,532	2,630	1,380	1,456	1,199	1,277
Apr	2,577	2,326	2,176	2,001	1,730	1,669	1,053	985
May	2,628	2,463	2,138	1,919	1,714	1,494	1,332	1,149
Jun	3,057	2,502	1,998	1,669	1,866	1,547	1,029	888
Jul	2,603	2,311	2,195	2,115	1,495	1,415	1,036	942
Aug	1,829	1,699	1,964	1,692	1,983	1,705	885	779
Sep	2,749	2,584	1,893	1,775	1,412	1,371	697	710
Oct	2,252	2,004	2,120	1,989	1,509	1,357		
Nov	1,883	2,034	1,642	1,707	1,361	1,426		
Dec	2,278	2,116	1,271	1,205	1,255	1,276		
27. Private Multi-Family (5 or more) Dwelling Units Auth. By Bldg Permits (Number)								
Date	1987		1988		1989		1990	
	**DATA NOT SUITABLE FOR SEASONAL ADJUSTMENT							
	Unadj.		Unadj.		Unadj.		Unadj.	
Jan	537		350		679		637	
Feb	483		374		885		170	
Mar	994		784		801		438	
Apr	606		680		1,073		550	
May	577		980		667		196	
Jun	1,274		1,016		726		421	
Jul	652		538		168		176	
Aug	818		735		720		99	
Sep	444		503		622		368	
Oct	843		643		591			
Nov	633		554		384			
Dec	531		478		459			

CHART IX PRIVATE RESIDENTIAL BUILDING PERMIT INDICATORS

25. TOTAL DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX-MONTH MOVING AVERAGE)



26. SINGLE-FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (FIVE-MONTH MOVING AVERAGE)



27. MULTI-FAMILY(5+) DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX MONTH MOVING AVERAGE)

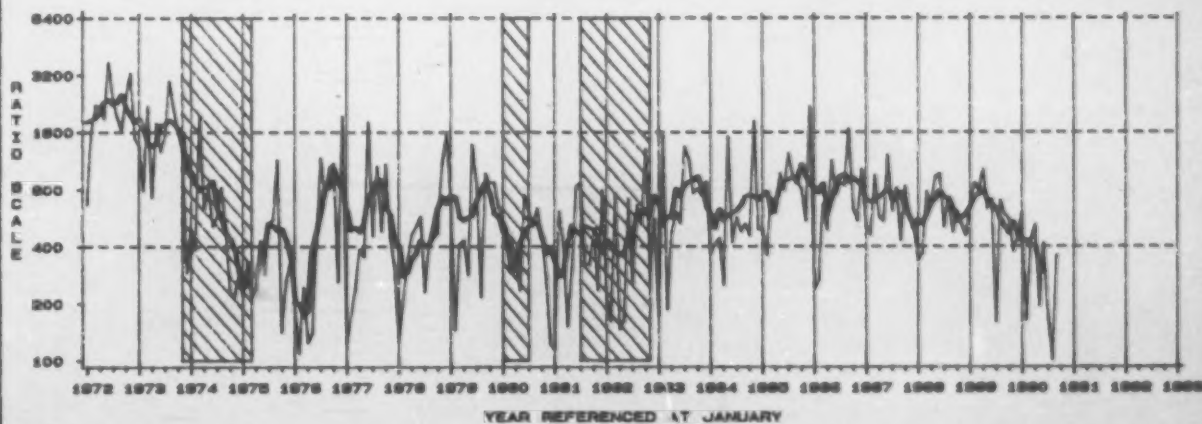


TABLE X
TRADE INDICATORS

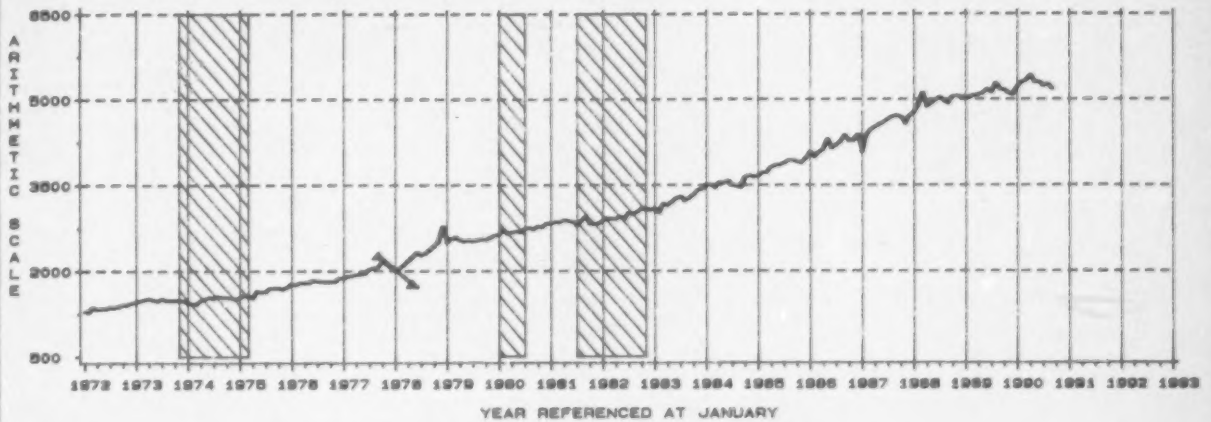
28. Sales of Retail Stores (\$000,000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3,699	4,081	4,208	4,762	4,418	5,036	4,642	5,213
Feb	3,662	4,373	4,235	4,883	4,184	5,029	4,405	5,295
Mar	4,225	4,465	4,925	5,107	4,932	5,067	5,176	5,325
Apr	4,416	4,514	4,725	4,877	4,848	5,076	5,187	5,414
May	4,599	4,556	4,945	4,926	5,200	5,104	5,412	5,297
Jun	4,729	4,599	5,209	4,984	5,402	5,167	5,506	5,298
Jul	4,727	4,647	5,024	5,028	5,137	5,119	5,208	5,233
Aug	4,743	4,692	5,085	4,968	5,420	5,273	5,448R	5,258R
Sep	4,642	4,713	4,927	4,930	5,134	5,170	5,072	5,178
Oct	4,743	4,684	5,021	5,040	5,091	5,154		
Nov	4,678	4,573	5,176	5,055	5,294	5,099		
Dec	5,889	4,713	6,307	5,034	6,228	5,082		

29. Sales of Retail Stores in 1982-84 Dollars (\$000,000)								
Date	1987		1988		1989		1990	
	Adj.		Adj.		Adj.		Adj.	
Jan	3,832		4,306		4,394		4,359	
Feb	4,098		4,435		4,377		4,394	
Mar	4,157		4,613		4,391		4,386	
Apr	4,149		4,378		4,353		4,434	
May	4,180		4,422		4,355		4,342	
Jun	4,227		4,482		4,416		4,357	
Jul	4,279		4,501		4,390		4,282	
Aug	4,281		4,436		4,542		4,264R	
Sep	4,265		4,328		4,408		4,136	
Oct	4,227		4,406		4,357			
Nov	4,153		4,446		4,314			
Dec	4,269		4,431		4,307			

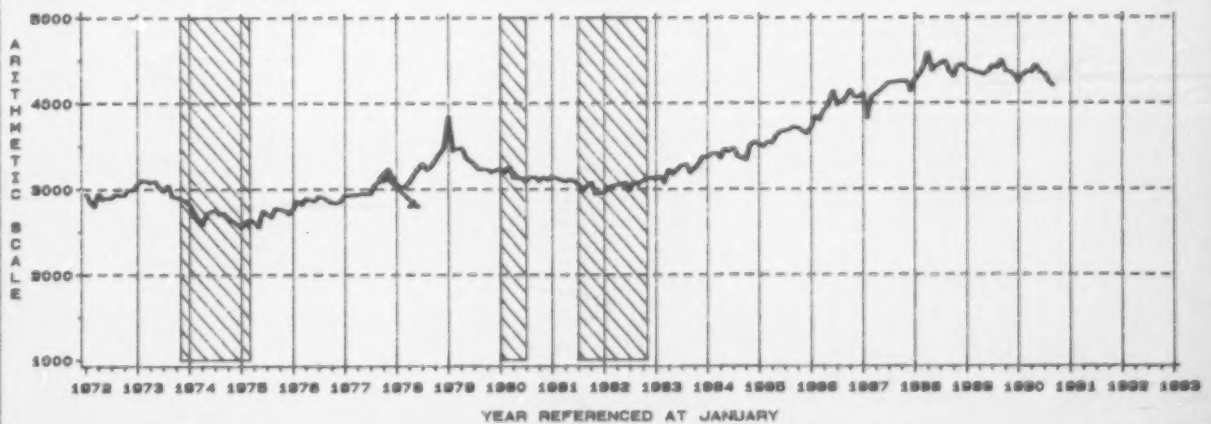
30. New Passenger Car Registrations (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	34,972	40,710	31,187	37,679	30,762	37,335	30,805	35,082
Feb	27,408	33,042	37,108	41,917	31,032	36,839	28,097	33,355
Mar	43,488	42,097	44,315	43,080	33,782	33,319	34,807	33,930
Apr	46,390	48,524	40,590	39,408	37,283	38,483	34,383	35,624
May	42,702	42,877	42,569	41,563	40,231	36,340	36,091	34,129
Jun	48,476	38,725	45,763	39,077	41,326	35,360	41,333	33,581
Jul	47,436	44,403	39,607	37,787	35,348	33,454	27,108	25,684
Aug	46,447	43,586	42,224	36,377	40,419	36,121	30,852	27,826
Sep	49,342	42,717	39,463	35,798	37,146	32,022	30,162	27,840
Oct	41,876	39,576	36,153	35,167	34,087	33,608		
Nov	30,691	38,254	31,957	37,238	29,381	35,993		
Dec	36,569	40,855	31,715	36,120	25,719	30,290		

CHART X TRADE INDICATORS

28. SALES OF RETAIL STORES (\$000,000)



29. SALES OF RETAIL STORES IN 1982-84 DOLLARS (\$000,000)



30. NEW PASSENGER CAR REGISTRATIONS(NUMBER) SIX-MONTH MOVING AVERAGE

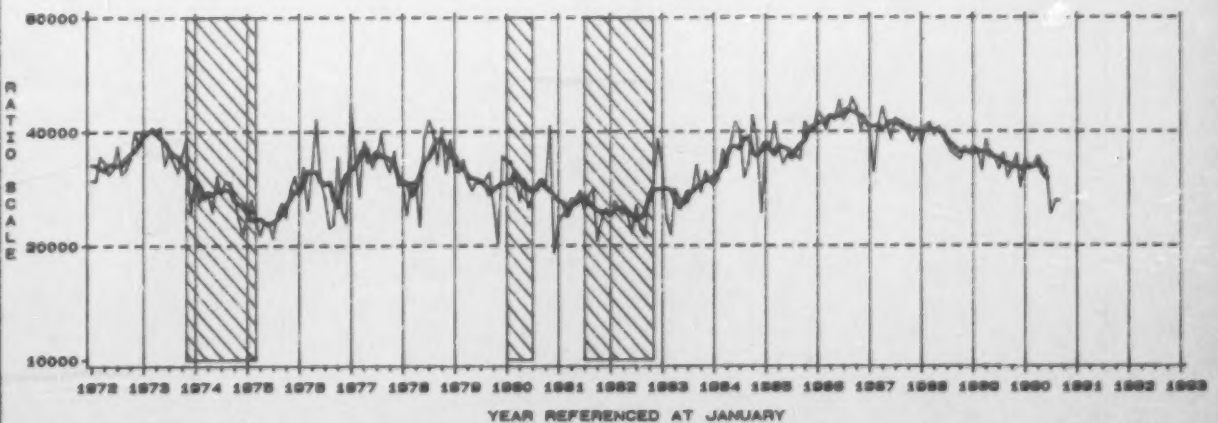


TABLE XI
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - I

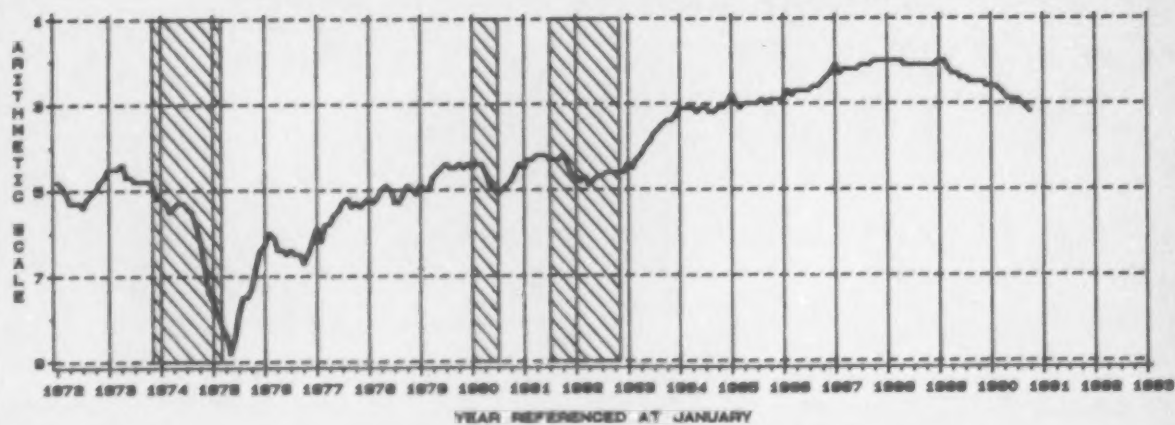
31. Weeks Claimed (Wkly Avg-WA) & Insured Unemployment Rate (IUR %)								
Date	1987		1988		1989		1990	
	WA	IUR	WA	IUR	WA	IUR	WA	IUR
	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.
Jan	69.8	2.1	68.1	2.0	67.5	2.0	91.1	2.6
Feb	74.6	2.3	68.2	2.0	69.7	2.0	91.9	2.6
Mar	73.4	2.2	66.3	2.0	77.0	2.2	95.2	2.7
Apr	73.7	2.2	69.0	2.0	79.1	2.3	100.3	2.8
May	73.5	2.2	70.3	2.1	80.9	2.3	100.9	2.9
Jun	72.3	2.2	72.0	2.1	82.1	2.4	103.9	2.9
Jul	70.3	2.1	72.3	2.1	85.0	2.4	102.5R	2.9
Aug	70.9	2.1	71.9	2.1	85.6	2.5	106.5	3.0
Sep	70.1	2.1	71.8	2.1	85.9	2.5	109.3	3.1
Oct	68.4	2.0	72.3	2.1	88.2	2.5	112.2	3.2
Nov	68.5	2.0	72.6	2.1	89.4	2.5		
Dec	68.7	2.0	71.0	2.1	92.2	2.6		

32. Initial Claims Weekly Average (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	14,106	9,254	15,089	9,855	13,666	8,499	16,647	10,511
Feb	10,174	10,059	8,696	8,006	9,038	8,942	11,950	11,823
Mar	7,695	8,318	7,207	8,124	8,555	9,576	9,753	10,927
Apr	8,187	8,680	7,989	8,432	8,902	9,352	10,130	10,096
May	6,458	8,365	6,495	8,100	7,410	9,406	8,918	11,671
Jun	8,058	7,904	8,247	8,481	9,632	9,779	11,232	11,657
Jul	9,157	8,165	10,473	9,354	11,606	9,984	12,133	10,340
Aug	6,191	7,667	6,597	8,246	8,435	10,891	9,902	12,691
Sep	5,808	8,044	6,089	8,255	7,611	10,595	9,402	13,096
Oct	6,508	7,883	7,079	8,398	9,275	10,957	11,291	13,542
Nov	7,721	8,239	7,346	8,344	9,875	11,086		
Dec	11,708	8,604	12,071	8,773	14,302	10,408		

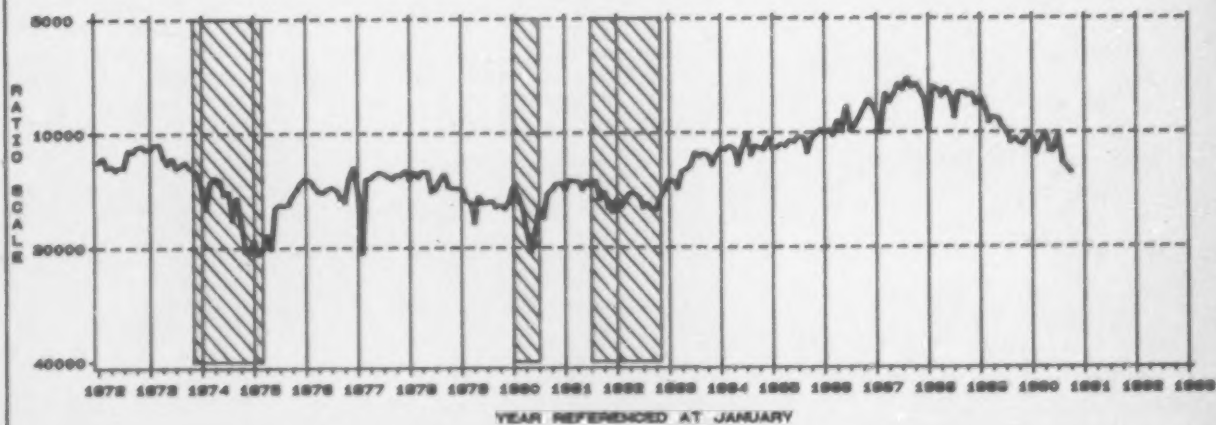
33. Unemployment Insurance Exhaustions (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	7,298	7,240	6,294	6,271	7,210	7,191	10,108	10,082
Feb	7,464	7,648	6,367	6,545	6,209	6,372	8,272	8,489
Mar	8,558	7,176	7,849	6,606	7,900	6,661	9,334	7,871
Apr	8,665	7,461	7,114	6,199	7,584	6,658	9,806	8,609
May	7,757	7,115	7,075	6,493	7,982	7,309	10,699	9,797
Jun	6,905	7,123	6,536	6,626	7,639	7,666	9,629	9,663
Jul	7,454	7,242	6,343	6,206	7,431	7,315	11,816	11,632
Aug	6,240	6,659	6,584	6,905	7,905	8,224	10,150	10,560
Sep	6,324	7,288	5,548	6,415	6,363	7,354	9,071	10,484
Oct	5,781	6,469	5,519	6,206	7,431	8,426	10,740	12,178
Nov	5,317	6,358	6,338	7,537	7,504	8,888		
Dec	7,233	6,900	6,345	6,094	7,373	7,090		

CHART XI UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - I

S1. INSURED UNEMPLOYMENT RATE (%) - INVERTED SCALE



S2. INITIAL CLAIMS - WEEKLY AVERAGE (NUMBER) - INVERTED SCALE



S3. UNEMPLOYMENT INSURANCE EXHAUSTIONS (NUMBER) - INVERTED SCALE

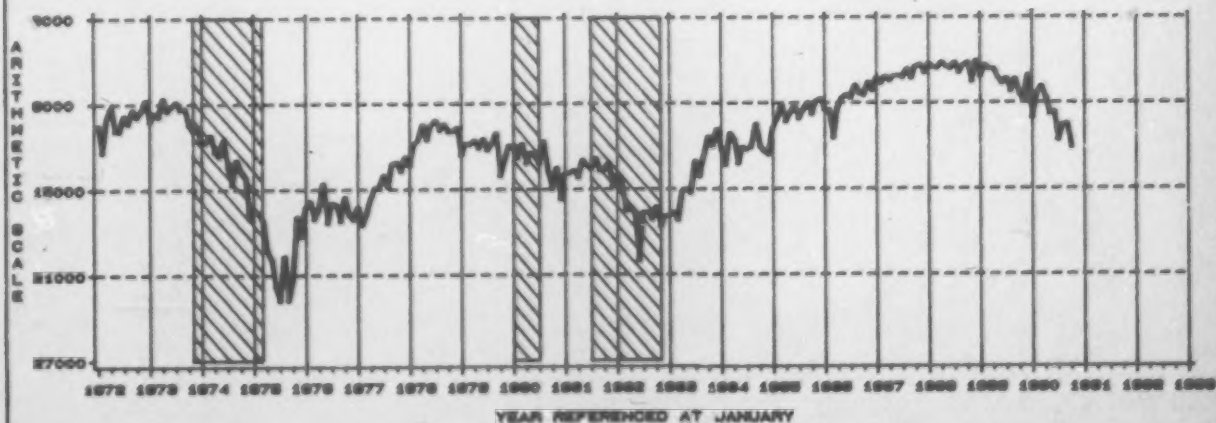
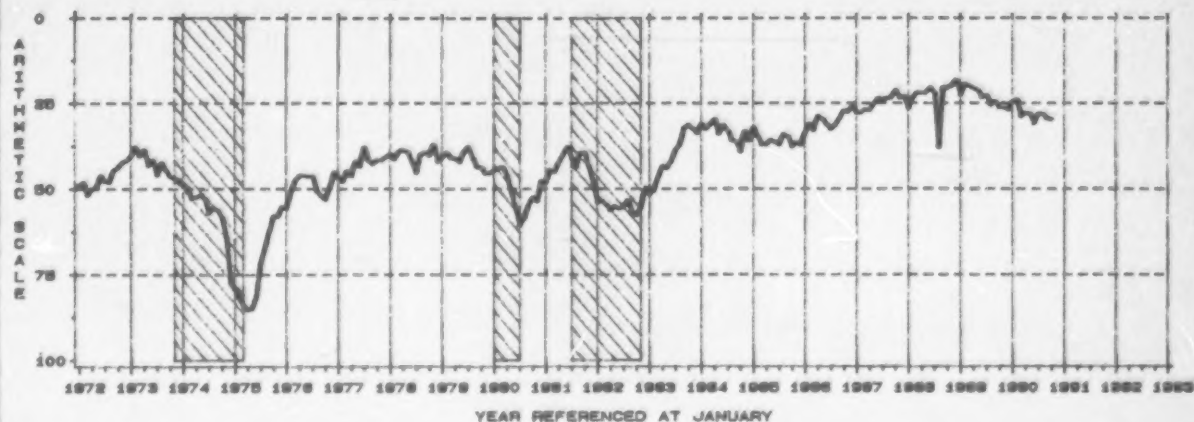


TABLE XII
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - II

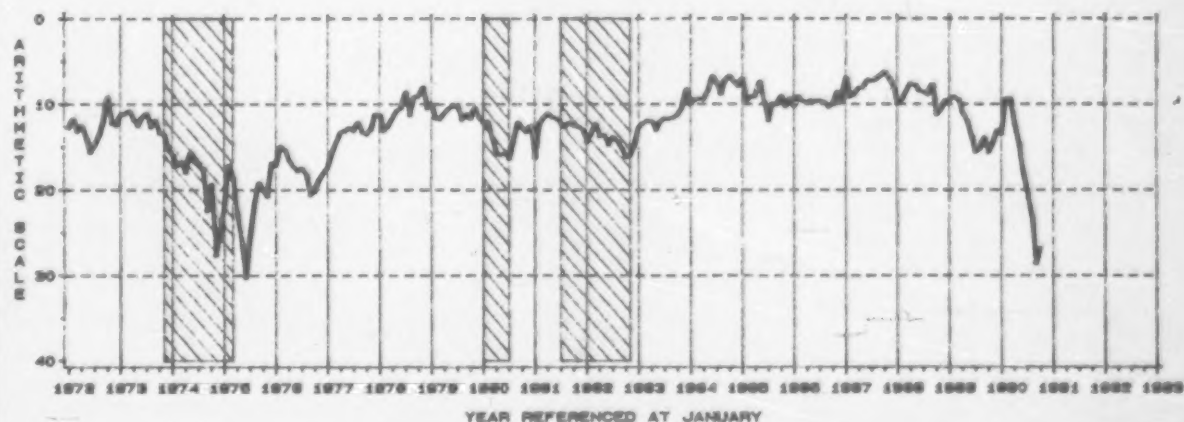
34. Insured Unemployment In Manufacturing (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	33.9	27.8	32.2	26.5	27.6	22.7	29.8	24.7
Feb	33.8	27.8	27.9	23.5	23.2	19.5	27.9	24.1
Mar	29.7	27.0	24.5	22.0	22.1	20.1	31.1	28.9
Apr	29.5	27.1	24.2	22.0	22.9	20.8	31.2	28.0
May	25.3	25.4	22.0	22.0	21.6	21.4	28.2	28.1
Jun	21.8	23.7	19.2	20.7	21.5	23.3	28.4	30.9
Jul	24.1	24.1	22.3	22.1	23.1	22.9	28.6	28.3
Aug	21.6	23.7	20.0	37.9	23.5	25.5	26.2	28.2
Sep	20.0	23.5	17.2	20.5	20.6	24.7	25.2	29.5
Oct	18.9	21.4	17.8	20.6	22.1	26.3	25.6	29.8
Nov	21.1	23.5	18.0	19.9	22.9	26.4		
Dec	22.6	23.2	17.8	18.4	25.7	26.9		
35. Insured Unemployment in Construction (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	9.6	7.0	13.8	9.9	13.2	9.5	18.7	13.5
Feb	20.0	9.1	21.2	9.6	20.5	9.2	21.0	9.4
Mar	19.6	8.9	18.8	8.5	20.9	9.5	20.7	9.4
Apr	10.8	8.1	10.0	7.6	14.4	11.1	16.2	12.5
May	7.5	8.1	7.1	7.8	10.8	12.0	13.2	14.7
Jun	5.1	7.2	5.9	8.5	9.7	13.8	12.7	18.1
Jul	4.4	7.3	5.2	8.6	9.6	15.6	12.5	20.4
Aug	3.4	7.1	4.2	8.9	7.2	15.3	11.0	23.2
Sep	3.0	6.7	3.4	7.8	6.0	13.9	12.4	28.6
Oct	2.9	6.3	5.2	11.2	7.3	15.7	12.5	26.8
Nov	3.6	7.0	5.5	10.7	7.5	14.7		
Dec	6.2	7.9	7.4	9.6	10.1	13.1		
36. Insured Unemployment in Private Service-Producing Industries (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	38.1	34.3	47.9	39.2	44.7	40.3	51.0	46.1
Feb	41.6	37.9	39.6	36.3	42.9	39.4	56.3	51.8
Mar	37.7	37.7	35.5	35.5	41.5	41.5	53.0	52.1
Apr	36.7	37.3	36.3	36.7	41.4	41.8	51.5	51.9
May	34.9	38.4	33.8	36.9	39.8	43.3	50.6	55.0
Jun	33.5	36.4	34.8	37.6	41.1	44.4	51.2	55.2
Jul	41.1	37.2	42.2	37.7	51.3	45.6	60.5	53.9
Aug	40.9	37.1	41.8	37.7	51.8	46.3	62.0	56.1
Sep	34.9	36.9	33.4	35.7	40.7	43.3	53.8	57.9
Oct	30.9	34.7	37.1	41.8	40.3	45.4	55.5	62.4
Nov	32.1	34.9	36.2	39.6	38.9	42.7		
Dec	34.9	35.8	35.6	36.7	45.1	46.5		

CHART XII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - II

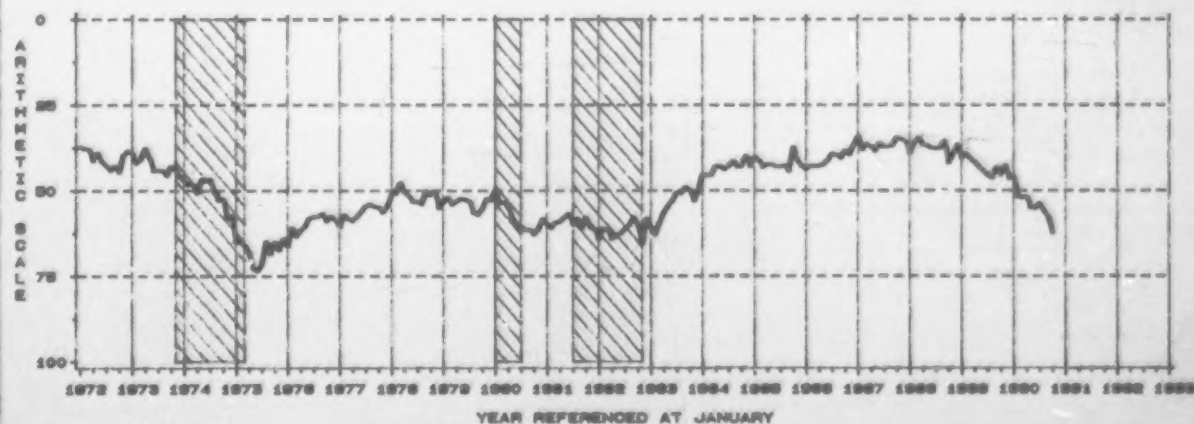
34. INSURED UNEMPLOYMENT IN MANUFACTURING (000) - INVERTED SCALE



35. INSURED UNEMPLOYMENT IN CONSTRUCTION (000) - INVERTED SCALE



36. INSURED UNEMPLOYMENT IN PRIVATE SERVICE-PRODUCING INDUSTRIES(000) - INVERTED SCALE



NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY (THOUSANDS)

	1989			1990									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Seasonally Adjusted													
Total Nonfarm	3709.4	3720.7	3731.2	3733.9	3740.6	3732.7	3726.2	3734.5	3725.8	3707.7	3707.9	3710.7	3699.4
Private Sector	3147.7	3159.6	3168.9	3169.1	3173.2	3167.1	3157.8	3159.8	3152.0	3137.8	3142.7	3142.3	3131.1
Goods Producing	816.6	818.5	818.9	814.5	814.2	805.3	802.4	799.5	793.5	785.5	785.4	780.2	775.0
Private Service Prod.	2331.2	2341.1	2350.0	2354.6	2359.0	2361.8	2355.4	2360.1	2358.5	2352.3	2357.3	2362.1	2358.1
Public Sector	561.7	561.1	562.3	564.8	567.4	565.6	568.4	574.9	573.8	569.9	565.2	568.4	568.3
Not Seasonally Adjusted													
Total Nonfarm	3724.7	3741.3	3754.9	3661.6	3664.3	3686.5	3711.8	3734.5	3779.2	3754.3	3743.1	3715.4	3713.9
Total Goods Producing	828.0	826.8	819.6	791.3	788.4	790.5	796.7	800.8	805.2	793.4	796.9	792.2	785.4
Mining	2.6	2.5	2.5	2.3	2.4	2.4	2.5	2.6	2.5	2.5	2.5	2.4	2.4
Construction	172.6	170.2	166.7	149.0	145.2	148.3	155.1	158.3	161.9	161.5	160.5	155.5	152.1
Gen Bldg. Contractor	47.2	46.3	45.6	41.5	40.4	41.0	42.8	43.8	45.1	45.2	44.7	43.1	42.0
Heavy Construction	19.2	18.3	17.8	13.5	12.9	13.8	15.6	16.2	16.2	15.9	15.9	15.8	15.8
Special Trade	106.2	105.6	103.3	94.0	91.9	93.5	96.7	98.3	100.6	100.4	99.9	98.6	94.3
Manufacturing	652.8	654.1	650.4	640.0	640.8	639.8	639.1	639.9	640.8	629.4	633.9	634.3	630.9
Durable Goods	292.6	295.2	293.4	289.7	289.4	288.0	287.1	284.9	293.5	278.5	277.9	276.8	276.7
Lumber & Wood Products	6.4	6.3	6.2	5.9	5.7	5.9	5.9	5.8	5.8	5.6	5.5	5.4	5.3
Furniture & Fixtures	9.2	9.3	9.2	9.2	9.0	9.0	8.9	8.8	8.8	8.6	8.6	8.6	8.7
Stone/Clay/Glass Prod.	23.3	23.4	22.8	22.0	21.8	21.7	21.7	21.7	21.5	21.1	21.1	21.1	21.0
Glass & Gl./Pressed, Blwn	8.0	7.9	7.7	7.5	7.5	7.4	7.4	7.4	7.3	7.4	7.4	7.4	7.3
Pottery & Rel. Prod.	3.7	3.7	3.6	3.6	3.6	3.5	3.5	3.4	3.3	3.3	3.3	3.3	3.3
Primary Metals Ind.	17.6	17.5	17.7	17.5	17.6	17.5	17.5	17.1	17.2	16.8	16.5	16.4	16.3
Blast Furn. & Basic Steel	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	2.9	2.9	2.9	2.9	2.9
Iron & Steel Foundries	3.3	3.2	3.2	3.1	3.2	3.2	3.1	2.9	3.1	3.1	3.0	2.9	2.9
Nonferrous Rolling	7.0	7.0	6.9	6.9	6.8	6.8	6.8	6.8	6.8	6.6	6.5	6.6	6.6
Fab. Metals	44.7	44.7	44.7	43.3	43.8	43.9	44.0	44.1	44.1	43.1	43.2	43.3	42.6
Metal Cans	3.7	3.6	3.6	3.6	3.7	3.7	3.6	3.7	3.6	3.5	3.4	3.4	3.4
Cutlery, Tools & Hardware	5.3	5.2	5.2	4.5	5.0	5.1	5.1	5.1	5.2	5.0	5.0	5.1	5.1
Fab. Struct. Metal Prod.	11.4	11.4	11.3	10.8	10.6	10.7	10.8	10.9	11.0	10.9	11.0	11.1	10.7
Screw Mach. Pr. Bolt	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.0	4.0	3.8	3.9	3.7	3.7
Forgings & Stampings	4.5	4.5	4.4	4.4	4.4	4.4	4.3	4.3	4.3	4.3	4.3	4.3	4.1
Misc. Fab. Metal Prod.	10.6	10.7	10.8	10.8	10.9	10.9	10.7	10.8	10.8	10.6	10.6	10.6	10.6
Industrial Machinery	52.8	52.8	52.8	52.8	52.6	52.7	52.3	51.7	51.8	51.2	50.8	49.1	49.7
Construction & Rel. Mach.	4.0	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.0	4.0	3.9	3.9	3.9
Metalworking Machinery	7.2	7.1	7.1	7.1	7.1	7.0	6.9	6.9	6.9	6.7	6.7	6.7	6.7
Special Industry Mach.	6.8	6.8	6.9	6.8	6.8	6.9	6.9	6.9	6.9	6.9	6.9	6.8	6.7
General Industrial	8.9	8.9	8.9	8.8	8.8	8.8	8.8	8.3	8.9	8.8	8.8	8.7	8.6
Refrige. & Service Mach.	8.0	8.1	8.0	8.0	7.8	7.9	7.8	7.8	7.5	7.4	7.2	5.8	6.5
Electronic Equipment	62.9	62.8	62.6	62.4	62.0	62.0	62.0	61.5	61.0	60.1	60.0	59.7	59.5
Electric Distribution	3.2	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.0	3.0	2.9	2.9
Electric Industrial	3.2	3.3	3.2	3.2	3.2	3.3	3.4	3.4	3.3	3.2	3.2	3.2	3.2
Household Appliance	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Lighting & Wiring	9.5	9.5	9.5	9.3	9.1	9.2	9.1	8.8	8.7	8.4	8.6	8.8	8.8
Household Audio & Video	3.2	3.3	3.3	3.3	3.3	3.2	3.3	3.3	3.1	3.1	3.1	3.0	2.9
Communication Equip.	25.3	25.1	25.1	25.0	24.7	24.6	24.6	24.6	24.7	24.6	24.4	24.2	24.1
Elec. Comp.	13.7	13.8	13.7	13.8	13.9	13.9	13.8	13.7	13.6	13.3	13.2	13.1	13.1
Misc. Electrical Equip.	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.0	3.9	3.9	3.9	3.9	3.9
Transportation Equip.	10.2	13.1	13.1	13.1	13.2	11.7	11.7	11.7	10.4	10.0	10.0	11.0	11.0
Motor Vehicles	5.1	7.9	7.9	7.9	8.0	6.6	6.5	6.6	5.3	5.0	5.0	6.1	6.0
Instruments & Rel.	44.1	44.1	43.7	43.2	43.1	42.8	42.5	41.8	41.8	41.5	41.4	41.4	41.8
Search & Navigat.	14.4	14.4	14.3	14.1	13.9	13.7	13.6	13.1	13.1	13.1	13.0	12.7	12.7
Measuring & Contro.	8.2	8.2	8.2	8.2	8.0	8.0	7.9	7.9	7.8	7.6	7.6	7.6	7.8
Medical Instruments	15.7	15.6	15.5	15.4	15.4	15.4	15.5	15.4	15.5	15.5	15.4	15.6	15.8
Elec Equip/Instruments*	107.0	106.9	106.3	105.6	105.1	104.8	104.5	103.1	102.8	101.6	101.4	101.1	101.3
Misc. Manufacturing	21.4	21.2	20.6	20.3	20.6	20.8	20.6	20.9	21.1	20.5	20.8	20.8	20.8
Toys, Sporting Goods	3.5	3.4	3.3	3.1	3.3	3.3	3.3	3.3	3.4	3.3	3.3	3.3	3.3
Pens, Pencils, Etc.	3.1	3.1	3.0	3.0	3.0	3.1	3.0	3.1	3.1	3.1	3.2	3.1	3.0
Nondurable Goods	360.2	358.9	357.0	350.3	351.4	351.8	352.0	355.0	357.3	350.9	356.0	357.5	354.2
Food & Kindred Products	48.1	48.0	48.0	46.9	46.6	45.7	45.9	46.7	46.8	46.8	47.8	48.1	48.1
Preserv'd Fruits	11.5	11.3	11.2	10.9	10.7	10.1	10.3	10.5	10.4	10.5	10.8	11.0	11.1
Grain Mill & Bakery	13.8	13.7	13.8	13.4	13.1	13.0	12.9	13.1	13.2	13.2	13.4	13.8	13.9
Beverages	4.6	4.6	4.4	4.4	4.3	4.3	4.4	4.5	4.6	4.6	4.8	4.8	4.7
Tobacco Products	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Textile Mill Products	13.1	13.0	12.7	12.5	12.5	12.9	12.9	13.0	13.1	12.6	13.0	13.0	12.8
Knitting Mills	3.9	3.9	3.7	3.5	3.5	3.8	3.7	3.7	3.8	3.6	3.9	3.9	3.8
Textile Fin., Except Wood	3.9	3.8	3.8	3.7	3.7	3.8	3.9	3.9	3.9	3.9	3.9	3.9	3.9

Note: Nonfarm payroll employment includes civilians on nonfarm establishment payrolls who worked or received pay for any part of the pay period including the 12th of the month. It excludes proprietors, self-employed, unpaid family workers, and domestics in private households. Data are adjusted to March 1989 benchmarks and are not additive.

* Estimates are no longer comparable with pre-1988 series because of SIC revisions. A combined series for electronic equipment and instruments is published for analytical assistance to users.

** The total number of state employees reported under this heading is determined on the basis of a definition developed by the U. S. Bureau of Labor Statistics which is standardized throughout the nation. The definition includes both full- and part-time workers in the executive departments, the legislature, and the judiciary, as well as all employees of authorities, commissions, the State University and other agencies not included on the central state payroll.

*** This sub-category of state government employment is limited to full-time employees of the executive departments, the legislature, and the judiciary. The figures are based on the central state payroll and are provided by the Department of Treasury.

NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY (THOUSANDS)

	1989			1990									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Apparel & Other Text Prod	41.5	40.6	38.4	35.1	36.2	36.8	37.2	38.9	39.7	37.7	39.4	40.1	39.0
Men's & Boys' S'ts & Coats	4.9	4.9	4.7	4.6	4.6	4.6	4.4	4.5	4.6	4.2	4.5	4.5	4.2
Women's Outerwear	18.0	17.3	15.8	13.2	13.7	14.4	15.3	16.7	17.4	16.8	17.6	17.9	17.5
Women's & Child Undgrm.	2.9	2.9	2.8	2.7	2.7	2.7	2.7	2.6	2.6	2.2	2.4	2.5	2.6
Paper & Allied Products	26.5	26.5	26.4	26.3	26.4	26.3	26.2	26.3	26.3	25.9	26.2	26.2	26.1
Paper & Paperboard	2.9	2.9	2.9	2.9	2.9	2.8	2.9	2.8	2.8	2.7	2.9	2.8	2.8
Paperboard Container	10.5	10.5	10.5	10.4	10.5	10.5	10.5	10.5	10.5	10.2	10.3	10.3	10.2
Misc. Converted Paper	13.1	13.1	13.0	13.0	13.0	13.0	12.8	13.0	13.0	13.0	13.0	13.1	13.1
Printing and Publishing	66.9	67.2	67.1	66.7	66.9	67.1	66.7	66.4	66.6	65.7	65.8	66.0	65.8
Newspapers	18.5	18.6	18.7	18.6	18.7	18.8	18.6	18.7	18.8	18.8	18.7	18.6	18.6
Commercial Printing	21.4	21.4	21.2	21.1	21.2	21.4	21.3	21.3	21.3	20.9	20.9	20.9	20.6
Chemicals & Allied Prod	119.8	119.6	120.6	119.5	119.3	119.4	119.4	119.9	121.1	119.9	121.1	121.2	120.0
Industrial Inorganic	7.8	7.8	7.8	7.7	7.7	7.6	7.6	7.6	7.6	7.4	7.4	7.4	7.4
Plastic Materials/	6.6	6.6	6.6	6.6	6.6	6.5	6.5	6.5	6.5	6.5	6.4	6.4	6.4
Drugs	46.7	46.8	47.1	46.5	46.6	46.7	46.4	46.5	46.9	47.3	47.6	47.3	47.5
Soaps, Clean & Toilet Gd	25.8	25.5	26.1	25.8	25.6	25.6	26.1	26.4	26.9	25.3	26.6	27.1	25.8
Paints & Allied Prod.	3.9	3.9	4.0	3.9	3.9	3.9	3.9	3.9	4.0	4.0	4.0	3.9	3.8
Industrial Organic	17.9	18.0	17.9	18.0	18.0	18.0	17.9	17.9	18.0	18.0	18.0	18.3	18.1
Petroleum & Coal Products	8.4	8.4	8.4	8.3	8.3	8.4	8.4	8.4	8.6	8.6	8.6	8.5	8.4
Petroleum Refining	6.5	6.5	6.5	6.5	6.5	6.5	6.6	6.6	6.8	6.8	6.8	6.7	6.6
Rubber & Misc. Plastic Prd	32.9	32.5	32.5	32.3	32.3	32.4	32.4	32.5	32.3	31.2	31.5	31.6	31.5
Fabricated Rubber Prod.	4.1	4.0	4.0	4.0	4.0	4.0	4.0	3.9	3.9	3.8	3.8	3.8	3.7
Misc. Plastics Prod.	26.4	26.2	26.1	25.9	26.0	26.1	26.1	26.2	26.1	25.2	25.6	25.7	25.7
Leather, Leather Products	2.9	3.0	2.8	2.6	2.8	2.7	2.8	2.8	2.7	2.6	2.7	2.7	2.6
Service Producing	2896.7	2914.5	2935.3	2870.3	2875.9	2896.0	2915.1	2933.7	2974.0	2980.9	2946.2	2923.2	2928.5
Private-Service Producing	2335.2	2347.6	2367.1	2309.5	2306.5	2324.2	2339.5	2354.9	2393.4	2397.7	2393.0	2371.4	2360.3
Transportation & Pub Util.	244.1	243.6	244.0	240.7	241.0	242.5	242.8	243.1	245.2	240.4	240.3	244.7	245.0
Transportation	150.2	149.7	149.9	147.5	148.8	150.5	150.1	150.0	151.1	145.8	145.8	151.2	151.6
Railroad Transportation	5.8	5.8	5.9	5.9	5.9	5.9	6.0	5.9	5.8	5.8	5.8	5.8	5.8
Trucking & Warehouse	73.9	73.6	73.9	71.7	71.7	72.6	73.0	73.2	74.0	73.5	73.3	74.2	74.4
Transportation by Air	16.4	16.6	16.4	16.5	16.6	16.7	16.7	16.8	16.9	17.0	17.3	17.1	17.1
Communications & Util.	93.9	93.9	94.1	93.2	92.2	92.0	92.7	93.1	94.1	94.6	94.5	93.5	93.4
Communications	65.7	65.7	65.8	64.9	63.9	63.7	64.5	64.6	65.3	65.7	66.0	65.3	65.2
Electric, Gas, Sanitary	28.2	28.2	28.3	28.3	28.3	28.3	28.2	28.5	28.8	28.9	28.5	28.2	28.2
Trade	891.0	905.5	925.0	885.6	873.3	875.3	878.9	887.2	903.6	904.3	903.2	895.5	892.4
Wholesale Trade	285.3	286.3	286.5	284.0	284.1	284.6	284.1	284.7	286.2	285.7	285.8	285.3	284.7
Wholesale - Durables	175.5	176.0	176.1	175.0	174.5	174.5	173.9	174.2	174.8	174.0	173.7	173.5	173.5
Wholesale - Nondurables	109.8	110.3	110.4	109.9	109.6	110.1	110.2	110.5	111.4	111.7	112.1	111.8	111.2
Retail Trade	605.7	619.2	638.5	601.6	589.2	590.7	594.8	602.5	617.4	618.6	617.4	610.2	607.7
Bldg/ Mat Garden Sup	21.7	21.9	21.7	20.9	20.8	21.4	22.2	22.6	22.9	22.5	22.1	21.5	21.2
General Mchchs.	79.0	84.5	91.7	82.7	76.0	74.9	74.1	73.7	74.7	74.8	75.1	75.6	77.1
Department Stores	68.5	73.3	79.2	71.9	65.9	64.7	64.1	63.7	64.4	64.8	65.3	66.0	67.3
Food Stores	106.6	108.3	111.5	106.1	105.7	105.2	106.1	106.5	108.9	110.2	109.6	108.2	109.5
Automotive Dealers	60.2	59.8	59.6	59.1	59.2	59.4	59.6	59.7	59.8	60.1	60.0	59.6	58.9
Apparel & Accessories	56.1	57.7	60.2	55.8	53.8	53.8	54.0	54.9	55.8	56.0	56.6	56.3	56.6
Furn, Homefurn, Equip.	30.4	31.2	32.7	30.9	30.5	30.4	30.2	30.4	30.5	30.3	30.5	30.5	30.6
Eating & Drinking	160.7	160.7	160.8	152.4	151.8	154.1	157.9	163.8	173.1	173.0	171.8	167.1	159.9
Misc. Retail	91.0	95.1	100.3	93.7	91.4	91.5	90.7	90.9	91.7	91.7	91.7	91.4	93.9
Fin/Ins/Real Estate	241.6	241.4	241.4	241.0	240.1	240.4	241.9	241.8	244.9	245.6	245.1	240.2	238.7
Depository Inst.	73.9	73.9	74.1	74.2	73.8	73.8	74.0	73.5	74.5	74.3	74.0	72.1	71.7
Insurance Carriers	66.0	66.2	66.6	66.9	66.6	66.8	66.7	66.5	67.1	67.3	67.2	66.4	66.3
Insurance Agents	24.7	24.7	24.8	24.5	24.5	24.5	24.6	24.7	24.7	24.7	24.7	24.5	24.6
Real Estate	38.2	37.7	37.0	36.4	36.2	36.6	38.0	38.4	39.6	40.0	39.9	38.4	37.5
Services	958.5	957.1	956.7	942.2	952.1	966.0	975.9	982.8	999.7	1007.4	1004.4	991.0	984.2
Hotels & Other, Ldgs	71.0	72.4	68.8	67.5	69.7	74.6	76.5	78.6	81.0	83.1	82.8	79.6	76.2
Casinos	42.5	42.2	41.9	41.5	42.9	47.2	47.7	48.4	48.9	49.4	49.0	47.7	47.1
Personal Services*	35.2	35.2	35.8	36.5	37.1	37.4	37.5	35.3	35.5	35.4	35.1	35.7	35.6
Business Services	209.1	208.5	209.5	205.0	207.8	209.3	208.1	209.2	211.4	212.2	212.5	211.3	209.7
Health Services	249.0	249.9	250.4	250.0	251.0	251.9	252.3	253.2	255.8	256.6	256.7	257.1	257.9
Hospitals	125.8	126.4	126.4	127.0	127.2	127.7	127.8	128.0	129.7	130.4	130.6	130.6	131.1
Legal Services	34.4	34.7	34.8	34.9	34.9	34.9	34.9	35.0	36.0	36.1	35.8	34.9	35.4
Educational Services	52.4	53.1	53.3	50.6	52.9	53.4	53.4	53.4	51.0	47.6	47.0	51.1	54.0
Social Services	50.5	51.2	50.8	50.9	50.9	51.4	51.4	51.4	51.1	50.3	49.5	50.0	50.6
Membership Org.	43.4	43.5	43.6	43.7	43.9	43.8	43.8	43.9	44.8	45.6	45.6	44.0	43.4
Engineering & Mngmt*	113.2	113.8	114.6	113.9	114.1	114.3	114.1	114.0	115.5	116.9	116.7	115.2	115.9
Total Government	561.5	566.9	568.2	560.8	569.4	571.8	575.6	578.8	580.6	563.2	553.2	551.8	568.2
Total Federal Government	78.9	79.0	79.6	79.7	79.6	80.0	81.6	87.3	86.3	84.7	80.2	78.7	78.3
U.S. Postal Service	35.3	35.3	35.8	35.6	35.5	35.4	35.2	35.2	35.3	35.2	35.2	34.9	34.6
Department of Defense	26.9	27.0	27.0	27.0	27.0	26.9	26.8	26.9	27.0	26.8	27.0	26.6	26.6
Other Federal Gov't	16.7	16.7	16.8	17.1	17.1	17.7	19.6	25.2	24.0	22.7	18.0	17.2	17.1
Total State Government**	124.4	125.4	125.4	122.1	125.7	126.3	127.8	125.6	124.6	123.0	122.1	122.6	126.5
State Hospitals	14.7	14.8	14.9	14.9	14.9	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
State Education	36.0	37.0	36.8	33.8	37.1	37.5	38.3	36.1	32.8	30.8	30.3	32.7	37.4
Other State Gov't	73.7	73.6	73.7	73.4	73.7	73.8	74.5	74.5	76.8	77.2	76.8	74.9	74.1
Exec/Leg/Jud***	70.3	70.5	71.0	71.0	70.9	71.0	71.2	71.4	71.6	71.6	71.6	71.1	71.1
Total Local Government	358.2	362.5	363.2	359.0	364.1	365.5	366.2	365.9	369.7	355.5	350.9	350.5	363.4
Local Education	198.1	202.0	202.7	198.7	202.8	203.3	204.4	202.7	202.2	188.7	184.2	182.7	199.6
Other Local Gov't	160.1	160.5	160.5	160.3	161.3	162.2	161.8	163.2	167.5	166.8	166.7	167.8	163.8

Footnotes: See Page S-28.

NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1965-1989
(thousands)

	Total Nonfarm Payrolls	Goods Prod.	Mfg.	Mining	Contract Constr.	Private Service Prod.	Transp. Comm. & Pub. Util.	Trade	Finance Ins. & Real Est.	Services	Public Sector
1965	2,257.8	951.6	837.5	3.5	110.6	1,011.0	157.0	438.5	99.9	315.6	295.4
1966	2,359.1	993.5	879.3	3.0	111.2	1,053.6	162.2	459.6	101.0	330.8	312.0
1967	2,421.5	997.7	882.8	2.8	112.2	1,094.6	166.3	472.0	104.7	351.6	329.2
1968	2,485.2	1,004.1	885.3	3.1	115.6	1,136.8	166.3	489.5	108.4	372.6	344.4
1969	2,569.6	1,013.9	892.5	3.3	118.1	1,195.6	176.2	514.9	111.3	393.2	360.1
1970	2,606.2	984.3	860.7	3.2	120.4	1,247.1	182.2	538.0	116.5	410.4	374.8
1971	2,607.6	938.9	818.3	3.0	117.6	1,280.8	181.1	558.3	120.4	421.0	388.0
1972	2,674.4	948.1	823.3	3.2	121.6	1,321.0	181.2	577.3	124.6	437.9	405.3
1973	2,760.8	972.7	842.6	3.3	126.8	1,371.1	186.4	596.9	131.0	456.8	417.1
1974	2,783.4	947.8	825.9	3.2	118.7	1,395.7	185.8	603.5	136.5	469.9	439.9
1975	2,699.9	849.9	747.9	2.8	99.2	1,379.9	174.3	599.3	135.2	471.1	470.2
1976	2,753.7	852.8	756.2	2.7	93.9	1,420.5	176.0	618.5	138.0	488.0	480.5
1977	2,836.9	865.1	767.3	2.9	94.9	1,468.2	178.2	637.3	142.9	509.8	504.0
1978	2,961.9	894.7	786.8	2.6	105.3	1,544.3	188.5	665.9	147.7	542.2	523.0
1979	3,027.2	915.5	799.1	2.6	113.7	1,593.9	190.4	678.6	153.9	571.0	517.8
1980	3,060.4	894.7	781.0	2.4	111.2	1,636.0	194.5	680.3	158.1	603.1	529.7
1981	3,098.9	882.1	771.1	2.3	108.7	1,687.8	196.5	690.6	161.8	638.9	529.0
1982	3,092.7	839.1	729.6	2.1	107.3	1,729.0	197.1	701.2	167.1	663.6	524.7
1983	3,165.1	829.2	715.1	2.0	112.1	1,814.7	203.0	735.3	172.7	703.7	521.2
1984	3,329.3	860.2	726.8	2.2	131.3	1,947.0	219.4	787.3	183.0	757.3	522.1
1985	3,414.1	856.0	712.9	2.1	141.0	2,027.0	226.1	813.3	194.9	792.7	531.1
1986	3,489.9	845.9	690.5	2.1	153.4	2,108.3	231.2	834.2	210.8	832.1	535.6
1987	3,581.6	842.1	675.4	2.3	164.4	2,197.7	237.6	862.0	226.8	871.4	541.8
1988	3,659.5	839.2	666.3	2.4	170.5	2,269.5	239.9	882.4	236.1	911.1	550.9
1989	3,709.8	823.6	653.5	2.5	167.5	2,327.5	241.9	891.2	242.7	951.7	558.8
Year	Durable Goods	Lumber & Wood	Furniture & Fix.	Stone, Clay & Glass	Primary Metals	Fab. Metals	Indus. Mach.	Transp. Equip.	Elec. Equip. & Instr.*	Misc. Mfg.	
1965	438.7	5.6	9.4	36.9	39.8	60.8	65.4	36.8	151.1	32.9	
1966	463.4	5.2	10.5	39.3	40.4	64.7	70.8	36.4	164.2	31.9	
1967	464.6	5.0	11.0	39.1	38.6	66.2	75.0	32.0	167.6	30.0	
1968	460.9	5.3	10.2	38.8	38.5	67.5	75.8	31.7	163.4	29.7	
1969	463.3	5.2	11.0	40.9	39.4	69.8	76.2	31.4	159.2	30.2	
1970	434.3	4.9	10.5	39.6	37.2	67.0	72.8	26.3	148.4	27.5	
1971	404.6	4.5	10.6	39.0	33.3	62.9	66.3	25.2	137.0	25.6	
1972	405.9	5.1	10.8	39.9	31.8	63.5	65.8	25.7	138.0	25.2	
1973	420.5	5.3	10.6	40.8	32.0	66.2	72.1	25.3	142.5	25.9	
1974	413.2	5.0	10.3	40.5	31.2	64.4	76.1	21.1	139.0	25.6	
1975	363.0	4.6	8.9	36.0	26.1	58.1	68.4	19.3	119.3	22.4	
1976	363.0	5.3	8.7	36.1	23.9	59.4	67.5	19.8	118.1	24.0	
1977	370.0	5.8	8.9	35.1	23.0	61.1	71.0	20.7	119.9	24.5	
1978	382.8	6.0	10.0	35.2	24.5	64.1	74.2	20.9	122.1	25.7	
1979	395.9	6.7	10.3	35.3	25.5	64.5	76.4	21.6	128.5	27.1	
1980	384.3	5.9	9.7	33.1	25.7	60.8	75.1	18.5	129.4	26.1	
1981	374.7	6.1	9.6	30.9	25.4	58.8	72.5	17.5	128.7	25.3	
1982	350.1	5.5	9.9	27.1	21.8	54.3	66.5	14.7	126.6	23.6	
1983	341.6	5.9	10.5	26.8	20.7	50.9	60.9	15.1	127.3	23.5	
1984	346.2	6.4	12.6	26.2	21.6	51.1	59.9	16.1	128.5	23.9	
1985	337.4	6.7	12.9	25.2	20.9	50.2	59.1	14.6	127.0	20.7	
1986	322.6	6.9	12.6	24.4	20.0	48.4	55.8	12.3	122.2	20.1	
1987	312.1	7.2	11.3	24.0	18.7	45.2	54.0	14.6	116.6	20.4	
1988	305.4	6.9*	10.2	23.6*	18.3	44.4*	53.8*	14.0*	113.2*	20.9	
1989	296.0	6.5*	9.4	23.2*	17.8	44.3*	52.9*	12.8*	108.1*	20.9	
Year	Nondur. Goods	Food	Tobacco	Textiles	Apparel	Paper	Print. Pub.	Chem.	Petroleum	Rubber & Plastics	Leather
1965	398.8	66.4	1.4	28.5	77.3	31.3	37.5	98.9	9.8	36.0	11.5
1966	415.9	67.2	0.8	29.6	80.3	33.0	39.6	105.5	10.5	37.2	12.2
1967	418.1	65.3	0.6	29.1	78.5	33.7	41.5	110.9	9.6	37.7	11.3
1968	424.5	64.5	0.3	30.5	78.7	34.3	42.2	113.1	9.7	39.9	11.5
1969	429.2	63.2	0.3	30.8	77.2	35.0	43.3	117.4	10.0	41.4	10.6
1970	426.4	63.5	0.3	29.6	72.3	35.3	44.8	120.9	10.1	40.0	9.6
1971	413.7	61.8	0.3	29.4	69.8	35.9	43.8	117.5	10.1	36.8	9.5
1972	417.4	59.8	0.3	30.5	68.9	35.9	46.0	119.3	10.6	37.2	8.9
1973	422.1	58.7	0.2	31.3	68.7	36.8	46.9	124.1	10.9	35.5	9.0
1974	412.7	56.7	0.2	28.8	63.1	35.4	47.8	126.6	11.8	34.0	8.4
1975	384.9	53.6	0.2	24.5	57.9	32.1	46.4	121.0	12.1	29.3	7.9
1976	393.2	52.7	0.2	23.9	61.1	33.2	47.4	122.4	11.9	32.0	8.3
1977	397.3	50.2	0.3	22.8	59.7	33.4	49.7	127.2	11.9	34.2	7.9
1978	404.0	49.9	0.5	22.4	59.3	33.7	51.7	130.0	11.9	37.3	7.3
1979	403.3	49.5	0.4	21.5	56.5	33.9	54.3	129.6	11.9	38.8	6.9
1980	396.8	49.3	0.4	20.2	55.7	32.3	55.4	128.2	12.0	37.4	5.9
1981	396.4	48.1	0.3	19.0	56.1	31.3	57.7	128.9	11.8	37.3	5.9
1982	379.6	47.2	0.3	16.6	50.4	30.6	57.7	124.5	11.2	36.1	5.1
1983	373.5	47.7	0.3	15.4	50.6	31.2	58.0	119.1	10.3	36.2	4.7
1984	380.5	47.7	0.4	15.1	50.2	31.9	62.7	119.9	10.0	38.4	4.3
1985	375.5	47.9	0.3	14.1	46.8	30.1	65.6	120.2	9.3	37.1	4.0
1986	367.9	48.4	0.2	13.4	45.4	28.8	66.4	117.4	8.6	35.9	3.4
1987	363.3	48.9	0.3	13.2	42.7	28.2	67.3	116.0	8.3	35.4	3.0
1988	360.8	48.0	0.2	13.2	40.2	27.5*	66.8	119.3	8.1	34.7*	2.9
1989	357.6	47.6	0.2	12.9	39.3	26.8*	66.9	119.8	8.4	33.0*	2.9

* Data from 1988 forward not precisely comparable with earlier figures due to 1972-to-1987 Standard Industrial Classification revisions. A combined series for electronic equipment and instruments is now published because of a major impact on these industries due to the introduction of the 1987 SIC.

AVERAGE WEEKLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1989			1990									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Total Manufacturing	456.25	469.99	476.01	473.06	473.47	473.47	470.49	473.21	477.51	474.61	473.80	479.76	478.53
Durable Goods	44F.07	460.08	465.34	459.91	465.04	465.04	457.06	465.25	466.49	463.65	466.02	476.27	473.47
Lumber & Wood Products	386.65	409.41	408.64	413.26	419.85	414.47	409.89	409.50	414.22	409.23	410.01	408.95	418.04
Furniture & Fixtures	383.00	400.20	391.84	409.20	408.97	412.09	392.11	391.00	386.84	379.62	386.23	403.69	379.64
Stone, Clay, Glass Products	490.36	505.18	475.45	486.99	481.80	477.54	488.14	488.78	489.06	485.14	492.15	493.22	485.30
Glass & Glwr./Press, Blown	488.33	525.23	486.13	515.91	501.38	494.77	519.20	516.03	500.02	499.56	508.95	500.33	506.04
Pottery & Rel. Products	456.58	472.23	461.62	476.95	478.27	465.31	463.66	475.92	488.62	478.78	483.44	493.29	470.09
Primary Metal Industries	466.15	478.66	486.95	477.28	479.36	490.91	484.88	484.36	483.49	471.55	479.45	493.61	486.63
Blast Furn. & Basic Steel	510.07	518.83	547.20	542.24	542.34	556.66	580.45	555.87	553.48	546.77	550.69	544.99	538.65
Iron & Steel Foundries*	466.28	496.40	501.52	488.63	466.09	454.43	443.48	456.62	442.18	427.25	447.19	491.04	489.06
Nonfer. Roll. & Drawing	469.85	469.40	469.78	461.31	470.85	492.94	478.70	487.89	483.32	464.96	470.40	488.91	478.50
Fab. Metals, Incl. Ord.	443.60	446.62	461.45	458.84	465.75	466.28	452.58	465.15	466.49	466.58	464.39	477.43	482.80
Metal Cans	468.84	479.64	488.78	507.40	497.03	474.29	464.94	486.72	489.39	481.43	505.47	495.86	497.03
Cutlery, Tools & Hdw.	556.01	536.04	554.53	499.36	517.32	548.44	542.84	573.24	572.87	551.31	534.30	589.99	575.91
Fab. Struct. Metal Prod.*	464.40	465.63	468.10	470.82	470.92	468.12	447.82	455.67	455.80	466.91	466.68	480.24	511.37
Forgings & Stampings	447.70	421.44	431.74	440.67	440.50	441.22	440.19	443.60	454.66	450.15	453.86	481.68	468.33
Industrial Machinery	497.57	505.68	505.79	497.20	508.22	506.94	492.13	503.64	508.67	509.62	509.21	526.66	513.30
Constr. & Rel. Mach.*	519.76	525.10	531.73	507.18	513.75	520.22	491.91	489.39	490.73	531.48	505.20	501.90	470.00
Metalworking Machinery	565.46	564.71	571.27	558.12	580.75	579.04	557.28	575.89	592.09	610.57	603.06	614.60	608.37
Special Industry Mach.	655.73	678.44	687.42	673.44	656.64	680.99	648.90	683.99	673.50	647.34	653.56	667.04	676.58
General Industry Mach.	505.33	513.17	505.98	484.98	504.22	519.60	491.06	510.07	504.56	500.56	507.78	498.08	505.47
Refrig/Svc Ind. Mach.	445.91	446.02	434.50	436.75	426.58	421.44	413.95	434.81	453.86	436.62	452.71	534.96	435.08
Electronic Equipment	392.83	400.40	404.61	396.37	404.19	401.20	396.19	411.25	413.26	414.72	418.15	423.71	420.58
Electric Distribution	358.70	391.44	346.50	330.62	335.48	343.90	322.88	340.18	339.65	336.06	339.65	375.94	358.67
Lighting & Wiring	344.56	342.91	343.22	357.89	356.79	356.74	347.82	375.20	377.33	370.92	378.69	373.28	371.72
Household Aud & Vid	408.04	392.17	411.26	412.93	422.76	413.95	432.51	428.74	448.33	430.78	439.48	439.79	423.15
Communications Equip.	440.18	458.61	459.72	455.52	462.87	458.43	448.84	473.41	478.82	477.43	485.69	496.10	480.90
Electronic Component	333.91	340.05	347.29	336.48	349.74	345.31	342.52	350.37	348.98	358.89	349.85	350.21	359.06
Transportation Equipment	484.36	570.77	589.11	560.03	572.87	564.71	574.48	569.09	561.54	563.04	567.00	565.00	576.80
Motor Vehicles & Equip.	520.86	628.08	646.91	611.35	620.11	620.29	633.95	615.95	619.29	617.18	636.30	621.79	640.15
Instruments & Rel. Prod.	492.87	503.06	530.42	516.89	518.30	526.64	514.45	518.24	526.66	515.50	517.93	529.78	526.54
Measuring & Control	429.39	441.98	456.71	461.55	463.30	458.08	451.47	456.52	465.34	442.18	458.79	462.89	457.03
Medical Instruments	458.58	457.75	466.07	474.55	484.65	500.39	441.73	447.69	461.58	456.96	462.26	487.81	480.80
Misc. Manufacturing	358.02	369.74	380.55	373.51	378.40	382.24	370.21	375.46	369.47	362.78	375.01	384.56	387.37
Toys, Sporting Goods	302.88	313.03	316.68	305.70	316.00	314.80	300.69	310.65	306.23	302.62	311.20	311.98	307.71
Nondurable Goods	464.79	478.67	484.31	485.34	480.58	481.75	480.30	481.03	487.34	483.95	481.52	482.70	482.30
Food & Kindred Products	483.72	501.92	498.70	483.78	478.38	478.61	474.55	483.07	487.34	483.65	474.24	477.84	480.53
Preserv Fruits/Veg*	480.59	491.40	478.11	474.40	461.32	454.20	461.18	463.54	473.57	470.37	446.84	467.25	483.36
Beverages*	515.03	519.38	513.61	551.68	488.95	477.85	499.87	546.07	566.21	554.32	532.47	539.62	547.76
Textile Mill Products	416.33	412.61	414.82	404.27	406.58	405.31	406.12	422.86	428.95	398.68	419.82	422.20	423.86
Apparel & Other Text. Prod.	269.92	271.46	272.23	276.38	281.58	283.75	277.97	283.39	293.17	287.83	292.37	292.29	291.56
Men's & Boys' Sls and Cts	246.68	251.54	244.51	245.69	252.04	238.93	256.53	260.99	264.55	265.32	264.97	267.18	260.24
Women's & Child Undergar	297.72	290.04	268.36	293.42	277.02	310.07	291.84	304.13	302.18	287.30	282.35	295.46	306.13
Paper & Allied Products	466.86	477.96	477.28	470.38	470.41	473.93	460.22	469.54	474.73	485.60	480.48	474.66	477.10
Paperboard Cont. & Boxes	452.94	440.64	461.92	459.48	451.26	455.20	437.26	451.44	467.84	456.65	455.76	461.67	452.92
Misc. Converted Paper	427.73	460.22	446.20	433.76	441.90	448.54	428.25	442.41	442.26	469.13	459.54	448.92	454.26
Printing & Publishing	518.37	519.14	516.65	504.41	507.59	501.55	505.34	500.63	500.74	502.71	504.41	510.51	506.88
Newspapers	458.54	454.18	457.05	441.05	452.81	450.26	454.44	448.58	466.53	462.66	467.70	459.76	469.25
Commercial Printing*	583.30	595.54	580.99	560.96	573.87	546.58	554.92	542.81	540.38	551.31	547.01	563.90	552.17
Chemicals & Allied Prod.	539.64	573.77	574.21	587.36	575.34	581.52	584.56	580.72	584.30	575.17	577.38	578.56	581.20
Industrial Inorg. Chem.*	569.62	585.79	592.28	575.05	572.18	600.24	584.14	570.63	578.16	574.91	584.90	594.02	595.24
Plastic Materials	639.41	670.82	656.57	669.20	648.20	648.06	722.78	669.77	697.92	680.52	668.05	669.44	694.45
Drugs	592.62	603.35	606.99	620.86	610.98	618.98	610.63	611.15	599.76	595.32	603.82	606.71	608.61
Soaps, Clnrs & Toilet Gds.*	352.13	410.59	400.90	415.33	405.81	414.50	409.22	410.80	428.86	411.53	419.60	410.40	410.22
Paints & Allied Prod.*	559.30	598.53	596.60	569.78	563.17	590.96	614.86	609.96	592.27	605.32	608.82	620.21	595.84
Indust Organ. Chemicals	663.71	704.70	709.87	757.49	727.26	714.94	735.33	747.14	757.42	749.50	739.94	742.81	743.20
Petroleum & Coal Prod.	803.56	796.74	877.78	859.13	854.04	834.57	865.63	831.86	860.43	842.93	792.02	847.22	806.00
Petroleum Refining	856.45	858.38	957.47	938.81	937.79	911.24	942.88	905.71	932.06	906.12	845.54	911.56	861.44
Rubber & Misc. Plastic	383.05	388.27	398.94	400.06	399.36	402.53	395.37	402.68	417.22	413.09	414.92	412.51	406.13
Misc. Plastics Prod.	393.95	394.28	406.56	407.95	403.50	408.20	399.84	408.24	423.85	416.64	421.42	418.58	412.00
Leather, Leather Prod.	271.19	282.90	258.11	276.77	282.72	284.52	283.04	297.47	300.62	297.53	292.53	302.15	305.69

Weekly earnings are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE WEEKLY HOURS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1989			1990									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Total Manufacturing	40.7	41.3	41.5	41.1	41.1	41.1	40.7	40.9	41.2	40.6	40.6	40.9	40.9
Durable Goods	40.7	41.3	41.4	41.1	41.3	41.3	40.7	41.1	41.1	40.6	40.7	41.2	41.1
Lumber & Wood Products	40.7	40.9	40.3	40.2	40.1	39.7	39.0	39.0	39.3	38.9	38.9	38.8	39.7
Furniture & Fixtures	38.3	39.9	39.5	40.0	39.4	39.7	38.9	39.1	38.8	38.0	38.7	39.5	37.7
Stone, Clay, Glass Products	42.2	43.4	41.2	42.2	42.3	42.0	42.3	42.1	41.8	41.5	42.1	42.3	41.8
Glass & Glwr./Press, Blown	42.5	44.7	41.8	43.1	43.0	42.8	44.0	43.4	42.7	42.3	43.5	42.8	43.4
Pottery & Rel. Products	38.4	40.5	38.5	40.8	40.6	39.4	38.8	39.3	39.5	39.7	39.4	40.6	38.5
Primary Metal Industries	42.3	43.2	43.4	42.5	42.8	43.1	42.2	42.6	42.3	41.4	41.8	42.7	42.5
Blast Furn. & Basic Steel	42.4	43.2	45.6	45.3	46.0	46.7	47.0	46.4	46.2	45.3	45.7	44.2	43.9
Iron & Steel Foundries*	42.7	44.6	44.5	44.1	42.8	41.5	40.5	41.7	39.2	38.7	39.4	44.0	42.9
Nonfer. Roll. & Drawing	44.2	44.2	43.7	42.4	43.0	43.7	42.4	43.1	43.0	41.7	42.0	43.0	42.8
Fab. Metals, Incl. Ord.	40.0	40.2	40.8	41.3	41.4	41.3	40.7	41.2	41.1	41.0	40.7	41.3	41.3
Metal Cans	42.2	42.0	42.1	43.0	42.3	41.1	40.5	41.6	41.9	41.9	42.8	42.6	42.3
Cutlery, Tools & Hrdwr.	39.8	38.9	40.3	39.6	39.4	39.8	40.3	40.8	40.4	39.1	39.0	41.0	39.5
Fab. Struct. Metal Prod.*	41.8	42.1	42.4	42.0	41.2	41.5	40.6	41.2	41.1	41.8	41.2	42.2	42.9
Forgings & Stampings	40.7	38.7	39.5	39.7	39.9	39.5	40.2	40.0	40.2	40.3	39.5	39.8	40.2
Industrial Machinery	42.6	43.0	42.9	42.1	42.6	42.6	41.6	41.9	41.9	41.5	41.5	42.2	41.8
Constr. & Rel. Mach.*	44.5	44.5	44.2	42.8	43.1	43.1	41.9	41.9	41.8	44.7	42.1	42.0	40.0
Metalworking Machinery	44.7	44.5	44.7	43.4	44.4	44.0	43.1	43.3	43.6	43.8	43.7	43.9	44.7
Special Industry Mach.	45.6	46.5	46.7	46.0	45.6	46.9	45.0	45.2	44.9	43.3	43.6	44.0	44.6
General Industry Mach.	42.5	42.8	42.2	41.1	42.3	43.3	41.3	42.4	42.4	41.3	42.0	41.3	41.5
Refrig/Svc Ind. Mach.	40.5	40.4	39.5	39.1	39.1	38.7	38.4	39.6	40.2	38.3	39.4	42.9	37.8
Electronic Equipment	39.6	40.0	40.3	40.2	40.5	40.2	39.5	40.2	40.2	39.8	39.9	40.2	40.4
Electric Distribution	37.6	39.7	38.5	36.9	37.4	38.0	36.9	37.3	36.6	35.6	36.6	38.4	37.4
Lighting & Wiring	38.2	37.6	37.8	38.4	38.2	38.4	37.4	38.8	38.9	38.2	39.0	38.8	38.6
Household Aud & Vid	39.5	37.6	37.8	38.7	39.4	39.2	39.0	38.8	39.5	38.6	39.7	39.8	39.0
Communications Equip.	39.3	40.3	40.9	41.6	41.7	41.3	40.4	41.6	41.9	41.3	41.3	41.9	41.6
Electronic Component	39.1	40.1	39.6	39.4	40.2	39.6	39.1	39.5	39.3	39.7	38.7	38.4	39.5
Transportation Equipment	40.6	41.3	41.9	40.7	40.6	41.1	41.3	41.6	42.0	41.4	42.0	41.3	41.2
Motor Vehicles & Equip.	39.7	40.6	41.1	40.3	39.7	40.2	40.9	40.9	42.1	40.9	42.0	40.8	40.8
Instruments & Rel. Prod.	40.3	40.8	42.4	40.7	41.2	41.5	40.7	41.0	41.6	40.4	40.4	41.1	41.2
Measuring & Control	40.7	41.5	41.9	41.1	41.0	40.9	40.6	40.4	41.4	39.8	41.0	41.0	41.1
Medical Instruments	41.5	41.5	41.8	41.7	42.7	43.1	40.6	41.3	42.0	40.8	40.8	41.8	41.7
Misc. Manufacturing	39.3	39.8	40.1	39.4	40.0	39.9	39.3	39.9	39.6	38.8	39.6	40.1	40.1
Toys, Sporting Goods	40.6	40.6	42.0	40.9	41.2	40.0	39.0	41.2	40.4	39.2	40.0	40.1	39.5
Nondurable Goods	40.7	41.3	41.5	41.0	40.9	41.0	40.6	40.8	41.3	40.6	40.6	40.7	40.7
Food & Kindred Products	43.5	44.3	43.9	42.2	42.0	41.8	41.7	42.3	42.9	42.5	41.8	42.1	42.3
Preserv Fruits/Veg*	46.3	46.8	44.6	42.2	41.9	41.9	42.9	43.0	45.8	44.5	41.8	44.5	45.6
Beverages*	40.3	40.8	39.6	39.7	38.5	37.1	38.9	40.6	41.0	41.0	40.4	40.3	41.0
Textile Mill Products	45.5	44.8	44.7	43.8	44.0	44.2	44.0	44.7	45.2	43.1	44.9	45.3	44.9
Apparel & Other Text. Prod.	35.1	35.3	35.4	36.2	36.1	36.1	35.5	36.1	36.6	35.8	36.5	36.4	36.4
Men's & Boys' Sks & Cts	36.6	37.1	35.8	34.5	35.7	33.7	36.7	36.4	37.0	36.0	36.7	36.7	35.6
Women's & Child Undergar	36.0	35.5	32.1	33.0	32.1	34.8	33.7	35.2	34.3	34.0	34.1	35.9	36.1
Paper & Allied Products	41.5	42.0	42.2	41.3	41.3	41.5	40.8	41.7	41.9	42.3	42.0	41.6	41.2
Paperboard Cont. & Boxes	41.9	40.8	42.3	41.5	41.4	41.8	40.6	41.8	43.0	42.4	42.2	42.2	41.4
Misc. Converted Paper	39.9	41.8	41.2	40.1	40.1	40.3	39.8	40.7	40.5	41.7	41.4	40.7	40.2
Printing & Publishing	38.8	38.8	38.7	38.7	38.6	38.7	38.4	38.1	38.4	38.2	38.3	39.5	38.4
Newspapers	33.3	33.2	33.0	32.2	32.6	32.3	32.6	32.6	33.3	33.0	33.1	32.7	32.7
Commercial Printing*	40.2	41.1	40.6	40.3	40.3	40.1	39.3	38.8	39.3	39.1	39.1	39.6	39.3
Chemicals & Allied Prod.	41.8	43.5	43.6	43.2	43.0	43.3	42.7	42.7	42.9	41.8	41.9	42.2	42.3
Industrial Inorg. Chem.*	42.7	43.2	44.7	43.0	42.7	44.2	42.7	42.3	42.7	41.6	42.6	42.4	42.7
Plastic Materials	46.2	48.4	45.5	47.2	46.3	47.2	50.9	47.3	48.0	46.9	46.2	46.2	47.5
Drugs	42.0	42.7	43.7	42.4	42.4	42.6	42.2	42.5	42.0	41.0	41.7	41.9	41.6
Soaps, Cnrs & Toilet Gds.*	39.3	41.6	40.7	40.6	40.1	40.4	39.5	40.0	41.0	39.8	40.0	40.0	40.1
Paints & Allied Prod.*	42.5	44.5	45.3	42.6	42.6	44.5	43.3	43.6	43.2	43.8	43.8	43.8	43.1
Indust Organ. Chemicals	42.6	45.0	44.9	46.4	46.0	45.8	43.9	44.9	45.3	44.8	43.5	44.4	45.4
Petroleum & Coal Prod.	41.7	42.2	45.2	42.3	42.3	41.5	42.6	41.1	43.5	41.3	39.7	41.9	40.3
Petroleum Refining	40.9	42.0	45.9	42.9	42.9	41.8	42.8	41.3	43.8	41.3	39.2	41.7	39.9
Rubber & Misc. Plastic	41.1	41.0	41.6	41.5	41.6	41.8	41.4	41.3	42.4	41.6	41.7	41.5	41.4
Misc. Plastics Prod.	41.6	41.2	42.0	41.8	41.9	42.3	42.0	41.7	42.9	42.0	42.1	41.9	41.7
Leather, Leather Prod.	39.0	38.7	35.7	38.4	38.0	38.5	38.3	39.4	39.4	39.2	38.9	39.6	39.7

Average hours worked or paid for are affected by labor turnover, changes in overtime hours, and part-time employment.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY (Not Seasonally Adjusted)

	1989 Oct	Nov	Dec	1990 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Total Manufacturing	11.21	11.38	11.47	11.51	11.52	11.52	11.56	11.57	11.59	11.69	11.87	11.73	11.70
Durable Goods	10.96	11.14	11.24	11.19	11.26	11.26	11.23	11.32	11.35	11.42	11.45	11.56	11.52
Lumber & Wood Products	9.50	10.01	10.14	10.28	10.47	10.44	10.51	10.50	10.54	10.52	10.54	10.54	10.53
Furniture & Fixtures	10.00	10.03	9.92	10.23	10.38	10.38	10.08	10.00	9.97	9.99	9.98	10.22	10.07
Stone, Clay, Glass Products	11.62	11.64	11.54	11.54	11.39	11.37	11.54	11.61	11.70	11.69	11.69	11.66	11.61
Glass & Glwr./Press, Blown	11.49	11.75	11.63	11.97	11.66	11.56	11.80	11.89	11.71	11.81	11.70	11.69	11.66
Pottery & Rel. Products	11.89	11.66	11.99	11.69	11.78	11.61	11.95	12.11	12.37	12.06	12.27	12.15	12.21
Primary Metal Industries	11.02	11.08	11.22	11.23	11.20	11.39	11.49	11.37	11.43	11.39	11.47	11.56	11.45
Blast Furn. & Basic Steel	12.03	12.01	12.00	11.97	11.79	11.92	12.35	11.98	11.98	12.07	12.05	12.33	12.27
Iron & Steel Foundries*	10.92	11.13	11.27	11.08	10.89	10.95	10.95	10.95	11.28	11.04	11.35	11.16	11.40
Nonfer. Roll. & Drawing	10.63	10.62	10.75	10.88	10.95	11.28	11.29	11.32	11.24	11.15	11.20	11.37	11.18
Fab. Metals, Incl. Ord.	11.09	11.11	11.31	11.11	11.25	11.29	11.12	11.29	11.35	11.38	11.41	11.56	11.69
Metal Cans	11.11	11.42	11.61	11.80	11.75	11.54	11.48	11.70	11.68	11.49	11.81	11.64	11.75
Cutlery, Tools & Hrdwr.	13.97	13.78	13.76	12.61	13.13	13.78	13.47	14.05	14.18	14.10	13.70	14.39	14.58
Fab. Struct. Metal Prod.*	11.11	11.06	11.04	11.21	11.43	11.28	11.03	11.06	11.09	11.17	11.40	11.38	11.92
Forgings & Stampings	11.00	10.89	10.93	11.10	11.04	11.17	10.95	11.09	11.31	11.17	11.49	11.60	11.65
Industrial Machinery	11.68	11.76	11.79	11.81	11.93	11.90	11.83	12.02	12.14	12.28	12.27	12.48	12.28
Constr. & Rel. Mach.*	11.68	11.80	12.03	11.85	11.92	12.07	11.74	11.68	11.74	11.89	12.00	11.95	11.75
Metalworking Machinery	12.65	12.69	12.78	12.86	13.08	13.06	12.93	13.30	13.58	13.94	13.80	14.00	13.61
Special Industry Mach.	14.38	14.59	14.72	14.64	14.40	14.52	14.42	14.69	15.00	14.95	14.99	15.16	15.17
General Industry Mach.	11.89	11.99	11.99	11.80	11.92	12.00	11.89	12.03	11.90	12.12	12.09	12.06	12.18
Refrig/Svc Ind. Mach.	11.01	11.04	11.00	11.17	10.91	10.89	10.78	10.98	11.29	11.40	11.49	12.47	11.51
Electronic Equipment	9.92	10.01	10.04	9.86	9.98	9.98	10.03	10.23	10.28	10.42	10.48	10.54	10.41
Electric Distribution	9.54	9.86	9.00	8.96	8.97	9.05	8.75	9.12	9.28	9.44	9.28	9.79	9.59
Lighting & Wiring	9.02	9.12	9.08	9.32	9.34	9.29	9.30	9.67	9.70	9.71	9.71	9.62	9.63
Household Aud & Vid	10.33	10.43	10.88	10.67	10.73	10.58	11.09	11.05	11.35	11.18	11.07	11.05	10.85
Communications Equip.	11.20	11.38	11.24	10.95	11.10	11.10	11.11	11.38	11.38	11.56	11.76	11.84	11.56
Electronic Component	8.54	8.48	8.77	8.54	8.70	8.72	8.76	8.87	8.88	9.04	9.04	9.12	9.09
Transportation Equipment	11.93	13.82	14.06	13.76	14.11	13.74	13.91	13.68	13.37	13.60	13.50	13.69	14.00
Motor Vehicles & Equip.	13.12	15.47	15.74	15.17	15.62	15.43	15.50	15.06	14.71	15.09	15.15	15.24	15.69
Instruments & Rel. Prod.	12.23	12.33	12.51	12.70	12.58	12.69	12.64	12.64	12.66	12.76	12.82	12.89	12.78
Measuring & Control	10.55	10.65	10.90	11.23	11.30	11.20	11.12	11.30	11.24	11.11	11.19	11.29	11.12
Medical Instruments	11.05	11.03	11.15	11.38	11.35	11.61	10.88	10.84	10.99	11.20	11.33	11.67	11.53
Misc. Manufacturing	9.11	9.29	9.49	9.48	9.46	9.58	9.42	9.41	9.33	9.35	9.47	9.59	9.66
Toys, Sporting Goods	7.46	7.71	7.54	7.42	7.67	7.87	7.71	7.54	7.58	7.72	7.78	7.78	7.79
Nondurable Goods	11.42	11.59	11.67	11.78	11.75	11.75	11.83	11.79	11.80	11.92	11.86	11.86	11.85
Food & Kindred Products	11.12	11.33	11.36	11.41	11.39	11.45	11.38	11.42	11.36	11.38	11.40	11.35	11.36
Preserv Fruits/Veg*	10.38	10.50	10.72	11.11	11.01	10.84	10.75	10.78	10.34	10.57	10.69	10.50	10.60
Beverages*	12.78	12.73	12.97	12.92	12.70	12.88	12.85	13.45	13.81	13.52	13.18	13.39	13.36
Textile Mill Products	9.15	9.21	9.28	9.23	9.24	9.17	9.23	9.46	9.49	9.25	9.35	9.32	9.44
Apparel & Other Text. Prod.	7.69	7.69	7.69	7.72	7.80	7.86	7.83	7.85	8.01	8.04	8.01	8.03	8.01
Men's & Boys' Sts and Cts	6.74	6.78	6.83	6.96	7.06	7.09	6.99	7.17	7.15	7.37	7.22	7.28	7.31
Women's & Child Undergar	8.27	8.17	8.36	8.63	8.63	8.91	8.66	8.64	8.81	8.45	8.28	8.23	8.48
Paper & Allied Products	11.25	11.38	11.31	11.28	11.39	11.42	11.28	11.26	11.33	11.48	11.44	11.41	11.58
Paperboard Cont. & Boxes	10.81	10.80	10.92	10.94	10.90	10.89	10.77	10.80	10.88	10.77	10.80	10.94	10.94
Misc. Converted Paper	10.72	11.01	10.83	10.71	11.02	11.13	10.76	10.87	10.92	11.25	11.10	11.03	11.30
Printing & Publishing	13.36	13.38	13.35	13.17	13.15	12.96	13.16	13.14	13.04	13.16	13.17	13.26	13.20
Newspapers	13.77	13.68	13.85	13.74	13.89	13.94	13.94	13.76	14.01	14.02	14.13	14.06	14.35
Commercial Printing*	14.51	14.49	14.31	14.13	14.24	13.63	14.12	13.99	13.75	14.10	13.99	14.24	14.05
Chemicals & Allied Prod.	12.91	13.19	13.17	13.41	13.38	13.43	13.69	13.60	13.62	13.78	13.78	13.71	13.74
Industrial Inorg. Chem.*	13.34	13.56	13.25	13.25	13.40	13.58	13.68	13.49	13.54	13.82	13.73	14.01	13.94
Plastic Materials	13.84	13.86	14.43	14.00	14.00	13.73	14.20	14.16	14.54	14.51	14.46	14.49	14.62
Drugs	14.11	14.13	13.89	14.24	14.41	14.53	14.47	14.38	14.28	14.52	14.48	14.48	14.63
Soaps, Clnrs & Toilet Gds.*	8.96	9.87	9.85	10.13	10.12	10.26	10.36	10.27	10.46	10.34	10.49	10.26	10.23
Paints & Allied Prod.*	13.16	13.45	13.17	13.22	13.22	13.28	14.20	13.99	13.71	13.82	13.90	14.16	13.82
Indust Organ. Chemicals	15.58	15.66	15.81	16.29	15.81	15.61	16.75	16.64	16.72	16.73	17.01	16.73	16.37
Petroleum & Coal Prod.	19.27	18.88	19.42	19.75	20.19	20.11	20.32	20.24	19.78	20.41	19.95	20.22	20.00
Petroleum Refining	20.94	20.39	20.86	21.24	21.86	21.80	22.03	21.93	21.28	21.94	21.57	21.86	21.59
Rubber & Misc. Plastic	9.32	9.47	9.59	9.64	9.60	9.63	9.55	9.75	9.84	9.93	9.95	9.94	9.81
Misc. Plastics Prod.	9.47	9.57	9.68	9.69	9.63	9.65	9.52	9.79	9.88	9.92	10.01	9.99	9.88
Leather, Leather Prod.	7.21	7.31	7.23	7.42	7.44	7.39	7.39	7.55	7.63	7.59	7.52	7.63	7.70

Hourly earnings include paid holidays, vacation, and sick leave. They are affected by changes in work force composition and in wage rates.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

NEW JERSEY LABOR FORCE DATA
(Thousands)

	Oct 1990	Sep 1990	Oct 1989	Net Change From	
				Month Ago	Year Ago
Civilian Labor Force	4,068	4,041	3,962	27.0	106.0
Total Employment	3,848	3,838	3,772	10.0	76.0
Total Unemployment	220	203	190	17.0	30.0
Seasonally Adj. Unemp. Total	225	213	193	12.0	32.0
Unemployment Rate	5.4	5.0	4.8	0.4	0.6
Seasonally Adj. Unemp. Rate	5.5	5.2	4.8	0.3	0.7

NOTE: Based on U.S. Bureau of Labor Statistics Method.

**SEASONALLY ADJUSTED
CHARACTERISTICS OF THE NEW JERSEY INSURED UNEMPLOYED***
(Regular State UI Program Only)
(Thousands)

	Oct 1990	Sep 1990	Oct 1989	Net Change From	
				Month Ago	Year Ago
Total Insured Unemployed **	96.9	94.9	71.4	2.0	25.5
Total Insured Unemployed	121.9	112.5	89.8	9.4	32.1
Male	72.4	72.9	49.6	-0.5	22.8
Female	46.2	43.1	37.5	3.1	8.7
White, Not Hispanic	72.1	71.7	52.5	0.4	19.6
Black, Not Hispanic	25.5	21.3	19.9	4.2	5.6
Hispanic	18.9	17.4	13.9	1.5	5.0
Other**	1.8	1.8	0.8	0.0	1.0
Manufacturing	29.8	29.5	24.3	0.3	5.5
Durable Goods	16.5	16.5	9.4	-0.0	7.1
Nondurable Goods	13.3	13.0	14.9	0.3	-1.6
Nonmanufacturing	93.4	90.3	65.8	3.1	27.6
Contract Construction	26.8	28.6	15.7	-1.8	11.1
Trans. & Public Utilities	4.1	4.3	5.2	-0.2	-1.1
Wholesale & Retail Trade	25.3	24.1	17.7	1.2	7.6
Finance/Ins/Real Estate	6.0	5.8	3.7	0.2	2.3
Services	27.0	23.8	18.9	3.2	8.1
By Age Of Claimant					
Under 25	11.7	12.1	9.9	-0.4	1.8
25 Through 34	40.2	36.5	27.8	3.7	12.4
35 Through 44	28.8	28.1	21.4	0.7	7.4
45 Through 54	20.7	18.4	14.4	2.3	6.3
55 Through 64	14.8	14.6	11.3	0.2	3.5
65 And Over	3.1	2.6	3.0	0.5	0.1
By Duration of Unemployment					
1 to 2 Weeks	14.8	13.5	11.7	1.3	3.1
3 to 4 Weeks	13.2	16.5	10.0	-3.3	3.2
5 Through 14 Weeks	60.0	59.2	42.7	0.8	17.3
15 Weeks And Over	29.9	27.7	22.2	2.2	7.7

* Data are for claims filed for the week including the 12th of the month and are seasonally adjusted, except as noted. The data on characteristics of the insured unemployed under the Regular State UI Program are based on a 3% sample of all insured unemployed. Industry data are for selected categories and do not add to totals.

** Not Seasonally Adjusted.

RESIDENTIAL CONSTRUCTION AUTHORIZED BY BUILDING PERMITS IN NEW JERSEY

	Sep ¹	Aug ²	YEAR TO DATE ³		
	1990	1990	1990	1989	% CHANGE
TOTAL DWELLING UNITS AUTHORIZED	1,109	1,116	12,760	20,892	-38.9
Private Units	1,109	1,116	12,696	20,675	-38.6
Single Family	697	885	9,085	13,614	-33.3
Two-Family	32	74	426	772	-44.8
Three-or-Four Family	12	58	150	218	-31.2
Five or More Family	368	99	3,035	6,071	-50.0
Public Units	0	0	64	217	-70.5
ESTIMATED VALUE OF RESIDENTIAL PERMITS (000)	\$155,247	\$165,153	\$1,578,641	\$2,062,480	-23.5
New Buildings	\$102,063	\$97,936	\$1,009,754	\$1,500,462	-32.7
Additions and Alterations	\$53,184	\$67,217	\$568,887	\$562,018	1.2

¹ Based on reports received from 471 of 567 municipalities.

² Based on reports received from 479 of 567 municipalities.

³ Does not include any late reports.

SOURCE: N.J. Department of Labor

OFFICIAL BLS SAMPLE ESTIMATES STANDARD ERRORS AND COEFFICIENTS OF VARIATION (Not Seasonally Adjusted)

		RESIDENT EMPLOYMENT (in thousands)			UNEMPLOYMENT (in thousands)			UNEMPLOYMENT RATE (percent of labor force)		
Year	Month	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.
1989	Jan	3,825	±60	1.6%	184	±26	14.1%	4.6%	±.7	15.2%
	Feb	3,851	±60	1.6%	180	±26	14.4%	4.5%	±.6	13.3%
	Mar	3,867	±60	1.6%	136	±23	16.9%	3.4%	±.6	17.6%
	Apr	3,818	±60	1.6%	142	±23	16.2%	3.6%	±.6	16.7%
	May	3,852	±60	1.6%	120	±21	17.5%	3.0%	±.5	16.7%
	Jun	3,872	±60	1.5%	166	±25	15.1%	4.1%	±.6	14.6%
	Jul	3,864	±60	1.6%	182	±26	14.3%	4.5%	±.6	13.3%
	Aug	3,864	±60	1.6%	171	±25	14.6%	4.2%	±.6	14.3%
	Sep	3,803	±60	1.6%	171	±25	14.6%	4.3%	±.6	14.0%
	Oct	3,796	±60	1.6%	192	±27	14.1%	4.8%	±.7	14.6%
	Nov	3,848	±60	1.6%	190	±27	14.2%	4.7%	±.7	14.9%
	Dec	3,888	±60	1.5%	139	±23	16.5%	3.5%	±.6	17.1%
1990	Jan	3,773	±60	1.6%	207	±28	13.5%	5.2%	±.7	13.5%
	Feb	3,838	±60	1.6%	200	±27	13.5%	5.0%	±.7	14.0%
	Mar	3,849	±60	1.6%	199	±27	13.6%	4.9%	±.7	14.3%
	Apr	3,800	±60	1.6%	177	±26	14.7%	4.4%	±.6	13.6%
	May	3,834	±60	1.6%	185	±26	14.1%	4.6%	±.7	15.2%
	Jun	3,892	±60	1.5%	191	±27	14.1%	4.7%	±.7	14.9%
	Jul	3,922	±59	1.5%	212	±28	13.2%	5.1%	±.7	13.7%
	Aug	3,915	±60	1.5%	189	±27	14.3%	4.6%	±.6	13.0%
	Sep	3,838	±60	1.6%	203	±28	13.8%	5.0%	±.7	14.0%
	Oct	3,848	±60	1.6%	220	±29	13.2%	5.4%	±.7	13.0%
	Nov									
	Dec									

DATA NOTES: Standard errors can be used to construct confidence intervals around each sample estimate. A 90% confidence interval means that, if repeated samples were drawn from the same population, the interval of plus or minus 1.645 standard error around each sample estimate would contain, in 9 out of 10 cases, the true value based on a complete census of the population.

The standard errors and coefficients of variation are developed on the basis of past observed variation in New Jersey's sample data. They cannot be applied to seasonally adjusted data because a source of variation, namely seasonal patterns, have already been eliminated by the seasonal adjustment procedure.

Standard errors (S.E.) and coefficient of variation (C.V.) for all years are based on 1987 CPS sample parameters.

**COMPARATIVE US AND NJ
CIVILIAN LABOR FORCE TRENDS
SEASONALLY ADJUSTED
(000)
1989 BENCHMARK**

DATE	Labor Force		Employment		Unemployment Volume		Unemployment Rate (%)	
	US	NJ	US	NJ	US	NJ	US	NJ
1970	82,771	2,996.0	78,678	2,859.0	4,093	138.0	4.9	4.6
1971	84,382	3,012.0	79,367	2,840.0	5,016	172.0	5.9	5.7
1972	87,034	3,117.0	82,153	2,935.0	4,882	182.0	5.6	5.8
1973	89,429	3,190.0	85,064	3,011.0	4,365	180.0	4.9	5.6
1974	91,949	3,226.0	86,794	3,023.0	5,156	204.0	5.6	6.3
1975	93,775	3,264.0	85,846	2,929.0	7,929	334.0	8.5	10.2
1976	96,158	3,318.0	88,752	2,973.0	7,406	346.0	7.7	10.4
1977	99,009	3,383.0	92,017	3,065.0	6,991	317.0	7.1	9.4
1978	102,251	3,457.0	96,048	3,209.0	6,202	248.0	6.1	7.2
1979	104,962	3,570.0	98,824	3,323.0	6,137	247.0	5.8	6.9
1980	106,940	3,594.0	99,303	3,334.0	7,637	260.0	7.1	7.2
1981	108,670	3,593.0	100,397	3,330.0	8,273	263.0	7.6	7.3
1982	110,204	3,632.0	99,526	3,306.0	10,678	326.0	9.7	9.0
1983	111,550	3,673.0	100,834	3,385.0	10,717	288.0	9.6	7.8
1984	113,544	3,825.0	105,005	3,589.0	8,539	236.0	7.5	6.2
1985	115,461	3,839.0	107,150	3,621.0	8,312	217.0	7.2	5.7
1986	117,834	3,908.0	109,597	3,712.0	8,237	197.0	7.0	5.0
1987	119,865	3,966.0	112,440	3,806.0	7,425	160.0	6.2	4.0
1988	121,669	3,975.0	114,968	3,824.0	6,701	151.0	5.5	3.8
1989	123,869	3,989.0	117,342	3,826.0	6,528	163.0	5.3	4.1
1989								
Jan	123,265	4,015.0	116,640	3,858.0	6,625	157.0	5.4	3.9
Feb	123,117	4,014.0	116,757	3,854.0	6,360	160.0	5.2	3.9
Mar	123,245	3,974.0	117,047	3,853.0	6,198	121.0	5.0	3.0
Apr	123,615	3,967.0	117,084	3,807.0	6,531	160.0	5.3	4.0
May	123,551	3,945.0	117,132	3,816.0	6,419	129.0	5.2	3.3
Jun	124,111	3,964.0	117,542	3,799.0	6,569	165.0	5.3	4.2
Jul	124,013	3,964.0	117,436	3,799.0	6,577	165.0	5.3	4.2
Aug	124,070	3,974.0	117,550	3,798.0	6,520	176.0	5.3	4.4
Sep	124,023	3,992.0	117,419	3,812.0	6,604	180.0	5.3	4.5
Oct	124,148	4,021.0	117,585	3,828.0	6,563	193.0	5.3	4.8
Nov	124,488	4,034.0	117,836	3,834.0	6,652	200.0	5.3	5.0
Dec	124,546	4,006.0	117,888	3,857.0	6,658	149.0	5.3	3.7
1990								
Jan	124,397	3,994.0	117,863	3,810.0	6,535	184.0	5.3	4.6
Feb	124,630	4,029.0	118,035	3,848.0	6,594	181.0	5.3	4.5
Mar	124,829	4,034.0	118,334	3,844.0	6,495	190.0	5.2	4.7
Apr	124,886	4,002.0	118,116	3,805.0	6,770	197.0	5.4	4.9
May	125,004	4,012.0	118,350	3,820.0	6,653	192.0	5.3	4.8
Jun	124,836	4,037.0	118,389	3,845.0	6,447	192.0	5.2	4.8
Jul	124,707	4,073.0	117,953	3,879.0	6,814	194.0	5.5	4.8
Aug	124,660	4,066.0	117,658	3,872.0	7,003	194.0	5.6	4.8
Sep	124,967	4,083.0	117,898	3,870.0	7,069	213.0	5.7	5.2
Oct	124,784	4,126.0	117,711	3,901.0	7,073	225.0	5.7	5.5
Nov	124,616	4,073.0	117,261	3,851.0	7,355	222.0	5.9	5.5
Dec								

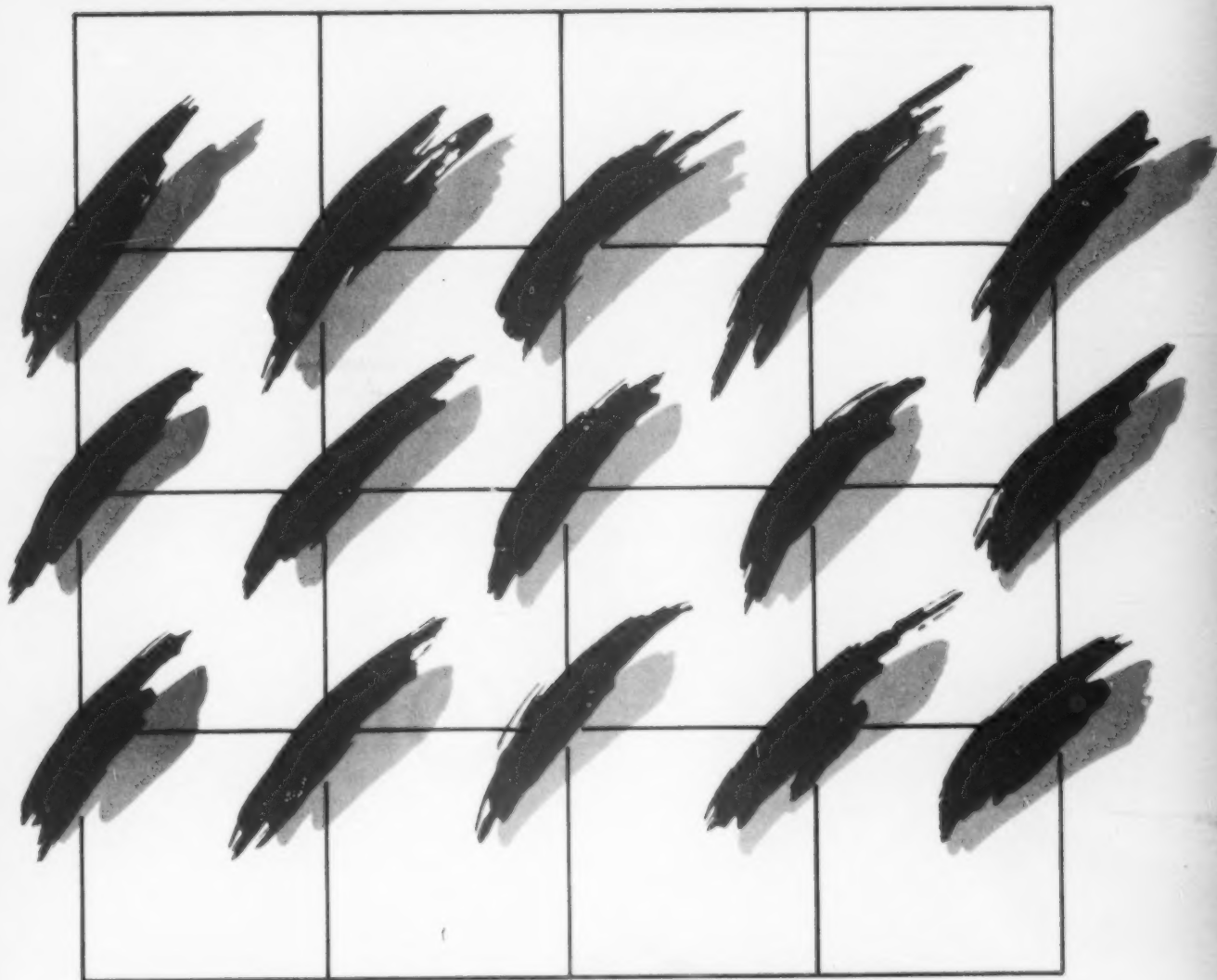
SOURCE: U.S. Bureau of Labor Statistics

**MONTHLY AVERAGES FOR INDICATORS
SERIES 1 THROUGH 36**

INDICATOR SERIES	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
1 Civilian Labor Force (Thou)	3457.0	3570.0	3594.0	3593.0	3632.0	3673.0	3825.0	3839.0	3908.0	3967.0	3975.0	3989.0
2 Resident Employment (Thou)	3209.0	3323.0	3334.0	3330.0	3306.0	3385.0	3589.0	3621.0	3712.0	3806.0	3824.0	3826.0
3 Resident Unemployment (Thou)	248.0	247.0	260.0	263.0	326.0	288.0	236.0	217.0	197.0	160.0	151.0	163.0
4 Labor Force Particip Rate (%)	62.9	64.3	64.2	63.5	63.6	63.6	65.6	65.4	65.7	66.1	65.9	66.1
5 Employment Pop Ratio (%)	58.4	59.8	59.5	58.8	57.9	58.6	61.5	61.7	62.4	63.4	63.4	63.4
6 Unemployment Rate (%)	7.2	6.9	7.2	7.3	9.0	7.8	6.2	5.7	5.0	4.0	3.8	4.1
7 Nonfarm Payroll Emp (Thou)	2961.9	3027.2	3060.4	3098.9	3092.8	3165.1	3329.3	3414.1	3489.9	3581.6	3659.5	3709.8
8 Priv Sec Nonfarm Emp (Thou)	2438.9	2509.4	2530.7	2569.9	2568.1	2643.9	2807.2	2883.0	2954.3	3039.8	3108.7	3151.0
9 Pub Sector Emp (Thou)	523.0	517.8	529.7	529.3	524.7	521.2	522.1	531.1	535.6	541.8	550.9	558.8
10 Manufacturing Emp (Thou)	786.8	799.1	781.0	771.1	729.5	715.1	726.8	712.9	690.5	675.4	666.3	653.5
11 Construction Emp (Thou)	105.3	113.7	111.2	108.7	107.3	112.1	131.3	141.0	153.4	164.4	170.5	167.5
12 Service-Prod Ind (Thou)	1544.3	1593.9	1636.1	1687.8	1729.0	1814.7	1947.0	2027.0	2108.3	2197.7	2269.5	2327.5
13 Mfg. Prod Wrkrs (Thou)	528.5	530.7	509.9	503.1	467.7	457.1	457.9	440.7	429.2	425.3	409.1	412.3
14 Mfg. Workweek (Hours)	40.8	41.2	40.7	40.6	39.9	40.6	41.1	40.8	41.2	41.2	41.0	41.0
15 Aggreg Mfg. Manhours (Thou)	21538	21838	20726	20449	18676	18551	18842	17971	17664	17512	16792	16811
16 Wkly Earn. of Prod Wrkrs (\$)	256.22	276.45	297.1	327.16	345.53	369.87	390.45	402.29	416.94	428.48	445.26	457.97
17 US Consumer Price Ind (82-84=100)	65.6	73.1	82.9	91.4	96.9	99.8	103.3	106.9	108.6	112.5	117.0	122.6
18 Net Spendable Earnings (\$ 3 Dep)	316.55	312.93	296.99	292.01	295.68	304.84	308.97	304.12	306.59	307.70	305.12	297.46
19 New Business In Corps (No)	1698.0	1764.0	1790.0	2009.0	1867.0	2185.0	2304.0	2538.0	2761.0	2652.4	2718.8	2540.5
20 Business Failures (No)	35.0	35.0	36.0	43.0	43.0	57.0	84.0	83.0	76.0	62.3	71.0	48.8
21 Elec Power Sales (Mil of KWH)	1366.0	1383.0	1362.0	1359.0	1269.0	1282.0	1309.0	1303.0	1299.0	1300.6	1319.8	1311.9
22 Total Const Contracts (\$Mil)	345.3	300.2	296.9	295.5	308.8	468.5	532.5	671.1	746.5	738.5	715.3	578.7
23 Resid Const Contracts (\$Mil)	113.6	141.3	108.8	108.6	116.1	228.2	242.3	347.5	388.1	346.9	323.6	217.6
24 Nonres Const Contracts (\$Mil)	100.2	112.3	129.0	132.8	132.8	176.6	215.5	221.9	253.3	293.5	243.2	238.3
25 Total Dwelling Units (No)	2630.0	2495.0	1627.0	1526.0	1572.0	2609.0	2660.0	3555.0	3817.0	3277.0	2666.2	2233.9
26 Single Family Dwell Units (No)	1917.0	1630.0	1085.0	920.0	978.0	1664.0	1841.0	2427.0	2815.0	2364.0	1885.8	1485.2
27 Multi-Family Dwell Units (No)	510.0	673.0	392.0	469.0	498.0	790.0	671.0	915.0	788.0	699.0	636.3	647.9
28 Retail Sales (\$Mil)	2312.0	2552.0	2729.0	2854.0	2985.0	3246.0	3544.0	3833.0	4193.0	4483.4	4914.8	5054.3
29 Retail Sales in 82-84 \$ (\$Mil)	3278.0	3307.0	3140.0	3042.0	3066.0	3431.0	3240.0	3636.0	3993.0	4106.8	4386.3	4331.9
30 New Passenger Car Reg (No)	34662	31275	30448	26665	27018	29171	36104	37885	45956	41316	38434	34930
31 Wks Claimed Wkly Avg (Thou)	118.0	125.5	135.0	126.5	138.9	112.7	93.7	93.4	84.9	71.2	70.5	81.9
Insured Unemp Rate (%)	5.1	4.7	4.7	4.3	4.7	3.8	3.1	3.0	2.6	2.2	2.1	2.4
32 Initial Claims Wkly Avg (No)	14228	16175	16346	15029	15842	12891	11363	10758	10500	8481	8531	9956
33 Exhaustions (No)	11145	12125	13112	13686	16597	14369	12150	9644	8919	7083	6509	7430
34 Insured Unemp in Mfg. (Thou)	40.6	42.0	50.9	43.3	54.6	41.0	33.4	36.2	30.3	23.6	23.0	23.4
35 Insured Unemp in Const. (Thou)	11.2	11.1	13.9	12.4	14.0	11.8	8.7	9.1	9.7	8.0	9.1	12.8
36 Ins Unemp Priv Srv-Prod (Thou)	51.7	53.8	57.9	59.5	61.7	54.5	43.4	42.0	40.9	36.4	37.6	43.4

NOTE: See pages S-1 to S-3 for data sources. Data shown using latest available benchmarks.
See appropriate pages for monthly data.

New Jersey ECONOMIC

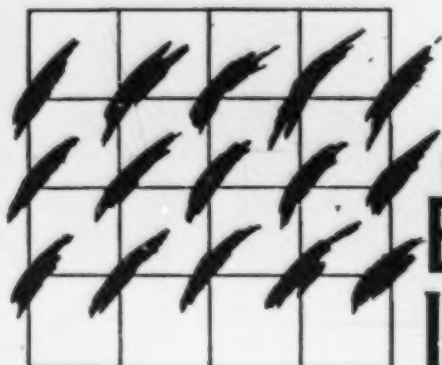


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DECEMBER 1990



New Jersey E·C·O·N·O·M·I·C I·N·D·I·C·A·T·O·R·S

Number 311

Based on data through

January 4, 1991

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PUBLISHER'S NOTEBOOK

Regional Labor Market Review Southern New Jersey Region, 1990

The 1990 annual *Regional Labor Market Review* for the Southern New Jersey Region (Burlington, Camden, Cumberland, Gloucester, Mercer & Salem counties) presents analyses of the most significant economic developments on both a regional and county basis. Discussed are trends in demographics, housing, employment, labor force characteristics, as well as current and future economic development projects and the economic outlook. Future growth scenarios are shown in county-level projections of population and employment projections by occupation and industry. Graphics and tables are included.

This report is for sale through the New Jersey Department of Labor, Division of Labor Market and Demographic Research, Room 1010, CN 056, Trenton, NJ 08625-0056. Cost is \$10 by check or money order made out to New Jersey Department of Labor. For more information, contact Mary Palombi at (609) 292-2145.

New Jersey Manufacturing Exports—Destinations, Trends and Opportunities

A recently completed report by the New Jersey Department of Labor, (Division of Labor Market and Demographic Research), presents an analysis and comparison of manufacturing exports for 1987 and 1988 for New Jersey, the Nation, the Northeast and the Middle Atlantic Regions.

Based on data from the Massachusetts Institute of Social and Economic Research (MISER), the report provides an in-depth analysis of manufacturing exports by area of destination for 1987 and 1988. Included are detailed tables and graphs for New Jersey and the United States. The analysis of manufacturing exports for New Jersey includes discussions of key two-digit manufacturing industries, potential growth export markets and export-related manufacturing employment. An abbreviated version of this study was published in the July 1990 issue of the *New Jersey Economic Indicators*.

To obtain a copy of this report, write to Frank Ferdetta, New Jersey Department of Labor, Division of Labor Market and Demographic Research, CN383, Room 202, Trenton, New Jersey 08625-0383. For more information on the report, contact Frank Ferdetta at (609) 292-2572.

Trends in Employment & Wages Covered by Unemployment Insurance 1989

This report, formerly titled *Covered Employment Trends*, provides the most detailed breakout of employment and wages for 1989 published by the New Jersey Department of Labor.

Included are the number of establishments, quarterly and annual employment figures and annual average wages for industries in New Jersey. Statewide statistics are presented at the three-digit Standard Industrial Classification (SIC) level, and cover over 300 separate types of business. Similar data for counties are published at the two-digit SIC level, providing industry statistics for about 75 different categories.

The publication also offers information on the size of New Jersey businesses, employment of women, and government employment for 1989. Also included are tables which provide data on long term trends in selected employment and wage statistics.

To obtain a copy of this report, write to New Jersey Department of Labor, ES-202 Program - Room 203, CN 383, Trenton, NJ 08625-0383. Cost is \$10 by check or money order made out to New Jersey Department of Labor. For more information, contact Ron Thatcher at (609) 984-5037.

THE ECONOMIC SITUATION IN

THE NATION

Pervasive and substantial deterioration of a broad range of economic indicators over the past two months has removed all doubt as to whether the nation has entered its ninth recession of the post-World War II era. Even the official arbiters of business cycle turning points (a committee of economists functioning under the aegis of the National Bureau of Economic Research) recently arrived at such a conclusion. All that remains to be determined is precisely when it began and when it will end.

Because of widespread weakness of consumer spending, business investment and homebuilding, employment declined in December for the sixth month in a row and the nation's unemployment rate climbed to 6.1%, its highest level since June 1987. Layoffs continued in manufacturing, where about 800,000 jobs have been lost since industrial demand began to level off in early 1989, and there were further employment cutbacks in construction, wholesale trade, retail trade, business services and finance. About the only segment of the economy that seems to have escaped the impact of the business slowdown is the health care industry, where spending and employment continue their inexorable rise.

Until a month or two ago, it still appeared possible that the national economy might be able to skirt the margins of recession and gradually wring out its earlier excesses through a continuation of the kind of sluggish growth that marked the second half of 1989 and the early part of this year. It is now clear, however, that a real business contraction is underway. After being on a plateau for more than a year, industrial production plunged 2.6% from September to November, with declines reported in all major product lines. Retrenchment has become more pronounced in both homebuild-

ing and nonresidential construction, and a sharp drop of consumer confidence since August has been accompanied by a marked slowdown of retail sales.

One of the few recent pieces of good economic news is the moderation of inflationary pressures reflected in the consumer price index (CPI), which advanced at an annual rate of only 3.6% in November as fuel oil prices leveled off following big increases from August to October. Though November's CPI was 6.3% higher than at the same time last year, in part because of the spike of oil prices associated with the Persian Gulf crisis, the underlying inflation rate has been easing since last summer because of the business slowdown. If energy is excluded, prices of consumer goods and services have risen at an annual rate of 3.9% over the past three months, down sharply from 5.4% during the preceding six month period.

Business activity is expected to recede further during the months immediately ahead, before turning back up by mid-year on the strength of a quicker pace of consumer spending, rising exports and an upturn of the demand for housing. Although there are dissenters, most forecasters expect this recession to be shallow by historical standards, with unemployment climbing towards 7% in contrast to its high of nearly 10% at the trough of the 1981-82 recession. A less precipitous drop is anticipated this time at least partly because the economy had been gradually unwinding and working off its earlier excesses for more than a year prior to the actual onset of recession. Also, the declining value of the dollar is expected to boost exports countercyclically. There are considerable uncertainties, however, and a deeper recession cannot be ruled out, especially in the event of protracted hostilities in the Persian Gulf.

THE STATE

New Jersey's business slowdown has intensified over the past several months, mirroring the economic situation nationally. Industrial activity slipped further in November, the construction slump deepened and there was additional evidence of weakness in the service sectors. This translated into further job losses and raised the State's jobless rate to 5.9% as of early December, its highest level in nearly five years. With the nation now clearly in a recession, unemployment can be expected to climb still higher during the months immediately ahead.

Nonfarm employment slipped by another 4,900 in November to a seasonally adjusted total of 3,695,300. The health care industry maintained its strong growth trend and some gains were recorded in other service activities. This was not enough, however, to offset widespread cutbacks elsewhere in the economy. Staff reductions numbered nearly 6,000 in manufacturing and smaller employment declines occurred in construction, trade, finance, transportation and communications.

The underlying trend of employment in New Jersey has been downward since late last winter. Job losses since February total about 45,000 on a seasonally adjusted basis, most of them in construction and manufacturing. Until early 1990, losses in these industries had been more than offset by growth in the service sectors. This was no longer the case after February, however, as the economic slowdown increasingly rippled into the service sectors. Since that time, industries such as finance and wholesale and retail trade have also been trimming their payrolls and job growth in other service activities (except health care) has either diminished significantly or disappeared entirely.

According to the N.J. Department of Labor's monthly survey of employers, New Jersey has lost about 43,000 manufacturing jobs since the end of 1988, reflecting the combined impact of the continued out-migration of some kinds of industrial ac-

tivity and the more general national slowdown that has erased 800,000 factory jobs nationally over the same period. Moreover, there are indications from employment reports filed in connection with the State's unemployment insurance program that the monthly sample survey may have missed a significant amount of layoff activity during the second half of 1989. When the Department's statistics are next revised (in late February with the release of January estimates), the decline of manufacturing employment over the past two years could prove to have been closer to 70,000.

Factory job losses have been spread over nearly all industrial categories, with the steepest cutbacks occurring in such durable goods industries as electronics, instruments, industrial machinery, transportation equipment, primary metals products, furniture, wood products, and stone, clay and glass products. Substantial staff reductions have also occurred in apparel and plastic products. The only major industries bucking the trend have been pharmaceuticals, where employment was still growing as of November, and petroleum products, where jobholding has been essentially stable since 1988.

The slump in homebuilding also shows no signs of abating. The number of new dwelling units authorized by building permits continued its four-year slide through October and will probably total no more than 17,000 or 18,000 for all of 1990. This would represent a drop of more than two-thirds from its cyclical peak of 57,000 in 1986 and would be the lowest volume since 1946. This, coupled with reduced commercial, office and industrial building activity, has contributed to a loss of 29,000 construction jobs since early 1989.

Consumers have been doing little to stimulate the flagging economy, either nationally or in New Jersey. Increased aversion to big-ticket purchases has shown up in a sharp drop of already-sagging new car sales since mid-year. New passenger car registrations issued in New Jersey during the July-October period were off 19% from a year earlier.

Total retail sales dropped by about 5% over the same period on an inflation-adjusted basis. Data for the holiday season are not yet available, but it has been widely reported that retail activity remained sluggish during November and December.

It appears likely that there will be some further deterioration of business and labor market conditions in New Jersey as the national recession deepens during the first half of 1991. More layoffs can be expected in manufacturing and construction, and the mediocre performance of the service sectors that was evident throughout much of 1990 is likely to persist at least until late spring or summer. This means a further rise of unemployment, though hopefully not to the level reached during the 1981-82 recession, when both the State and national jobless rates climbed above 9%. A peak closer to 7% would be consistent with the relative-

ly mild contraction anticipated by the majority of forecasters.

If the national economy shifts back onto an upward path by mid-year, as is widely expected barring an extended war in the Persian Gulf, a quicker pace of hiring in New Jersey should not be far behind. As in the past, recovery should show up initially in an upturn of consumer spending. Homebuilding should also begin to pull out of its slump later in the year or in early 1992 in response to declining interest rates, more affordable prices in the real estate market and a growing pent-up demand. Recovery may be sluggish at first and a rebound of investment in commercial, office and industrial facilities can be expected to lag until excess capacity has been absorbed. Nevertheless, there should be better news about the New Jersey economy a year from now than there is today.

COMPARATIVE ECONOMIC INDICATORS
NEW JERSEY AND UNITED STATES

New Jersey Data (Seasonally Adjusted)						Year to Date % Change From Year Ago	
Latest Month	Month Ago	Year Ago	Data For	Series	Page No.	N.J.	U.S.
\$192,891	\$189,977	\$182,967	2nd Qtr.	Personal Income (millions)**	S-22	+ 5.9	+ 6.4
\$5,184	\$5,194	\$5,154	Oct	Retail Sales (millions)	S-22	+ 3.0	+ 3.9
2,208	2,415	2,448	Aug	New Business Incorp. (number)	S-16	- 3.2	- 3.8
INA	INA	INA	Sep	Business Failures (number)	S-16	+117.8	+ 14.5
975	1,122	2,003	Oct	Dwelling Units Auth. (number)	S-20	-40.2	-14.8
\$409.1	\$521.7	\$498.7	Nov	Construction Contracts (millions)	S-18	-23.5	-10.2
\$187.4	\$119.7	\$229.5	Nov	Residential	S-18	-35.6	-12.8
\$134.9	\$265.2	\$203.0	Nov	Nonresidential	S-18	-21.1	-12.6
\$86.8	\$136.8	\$66.2	Nov	Nonbuilding*		- 7.4	+ 1.1
3,695.3	3,700.2	3,720.7	Nov	Nonfarm Payroll Emp. (thous.)	S- 8	+ 0.3	+ 1.9
621.3	627.2	650.7	Nov	Manufacturing (thousands)	S-10	- 2.8	- 1.8
3,074.0	3,073.0	3,070.0	Nov	Nonmanufacturing (thousands)		+ 0.9	+ 2.7
240	222	149	Dec	Total Unemp. (thous.) <u>official</u>	S- 4	+23.2	+ 5.4
5.9	5.5	5.0	Dec	Percent of Labor Force <u>official</u>	S- 6	-	-
112.2	109.3	88.1	Oct	Insured Unemp. (thousands)	S-24	+26.1	+14.2
3.2	3.1	2.5	Oct	Percent of Covered Emp.	S-24	-	-
40.7	40.9	40.8	Nov	Avg. Factory Workweek (hours)	S-12	+ 0.0	- 0.6
\$11.83	\$11.71	\$11.38	Nov	Avg. Factory Hrly. Earnings*	S-33	+ 4.4	+ 3.4
\$486.21	\$478.94	\$469.99	Nov	Avg. Factory Weekly Earnings*	S-31	+ 4.5	+ 2.7

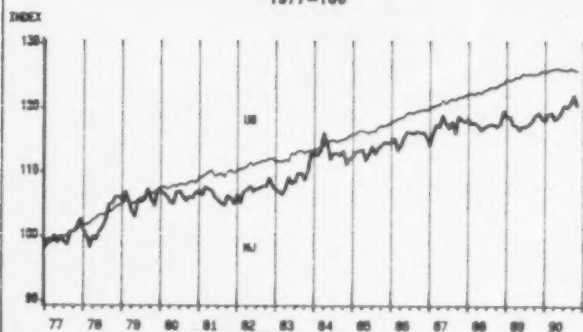
See pages S-1 to S-3 for data notes on all the above listed series.

* Not seasonally adjusted

** (Latest Month-2nd Qtr. '90) (Month Ago-1st Qtr. '90) (Year Ago-2nd Qtr. '89)

Comparisons of Economic Trends In New Jersey and the United States

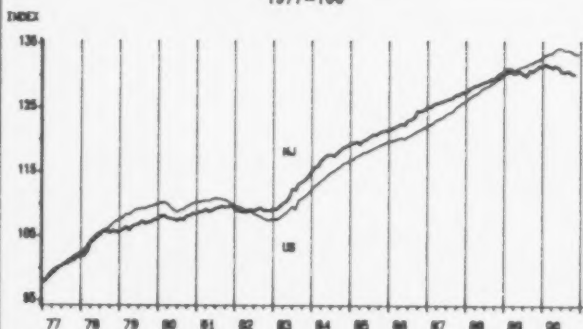
CIVILIAN LABOR FORCE
1977=100



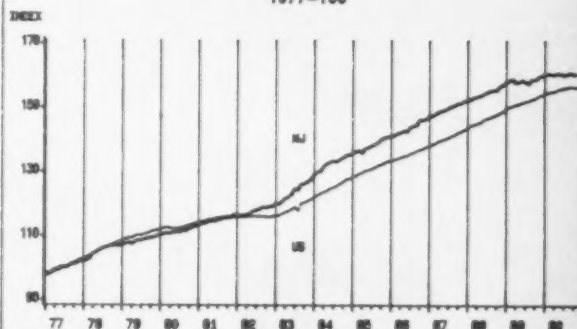
UNEMPLOYMENT RATE
INVERTED SCALE



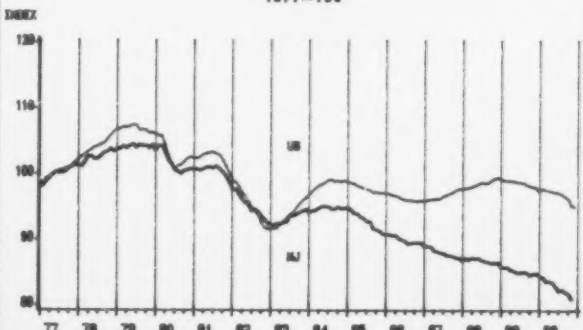
NONFARM PAYROLL EMPLOYMENT
1977=100



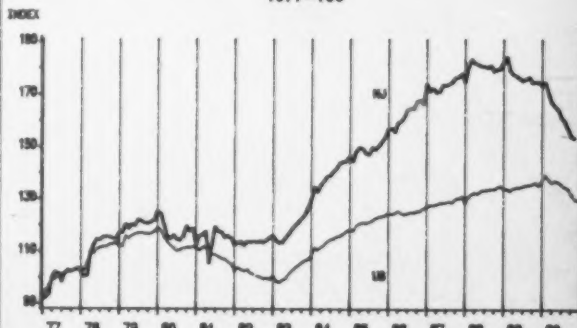
PRIVATE SERVICE-PRODUCING PAYROLL EMPLOYMENT
1977=100



MANUFACTURING PAYROLL EMPLOYMENT
1977=100

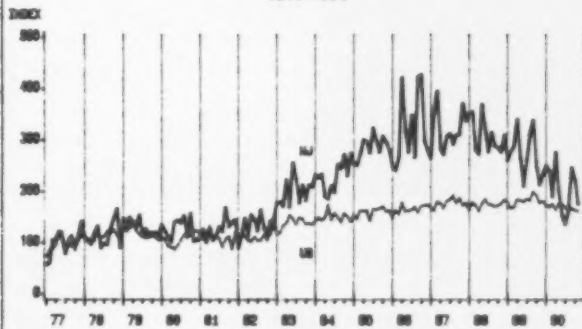


CONSTRUCTION PAYROLL EMPLOYMENT
1977=100

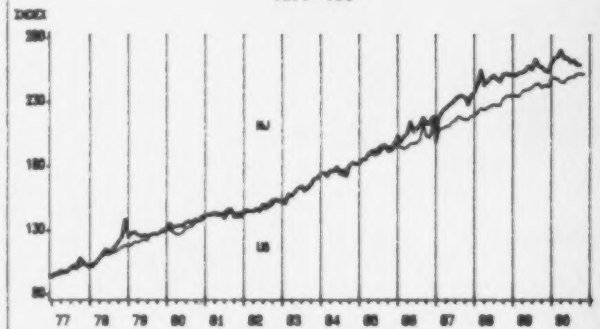


All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base with one exception. Data on the unemployment rate is presented in actual units. The advantage of using an index is that it facilitates comparisons between the State and the Nation.

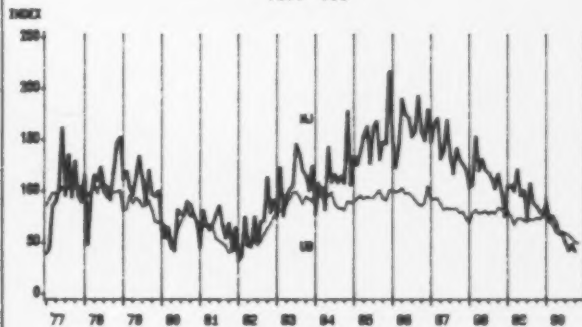
TOTAL CONSTRUCTION CONTRACTS AWARDED
1977=100



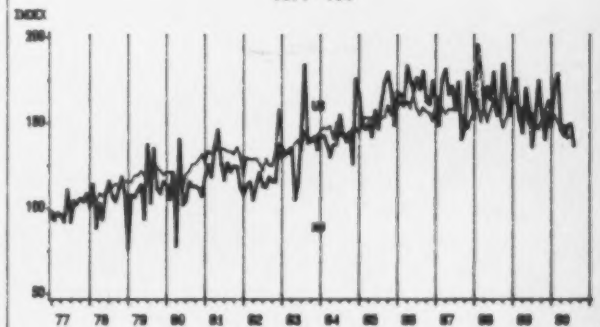
SALES OF RETAIL STORES
1977=100



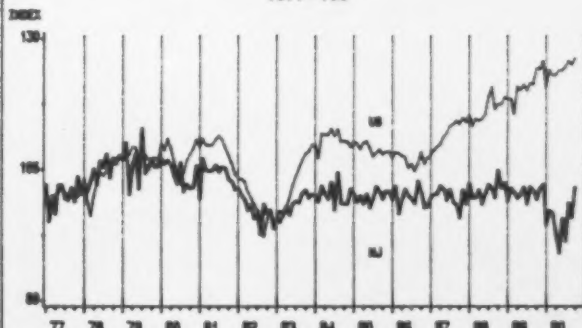
DWELLING UNITS AUTHORIZED
1977=100



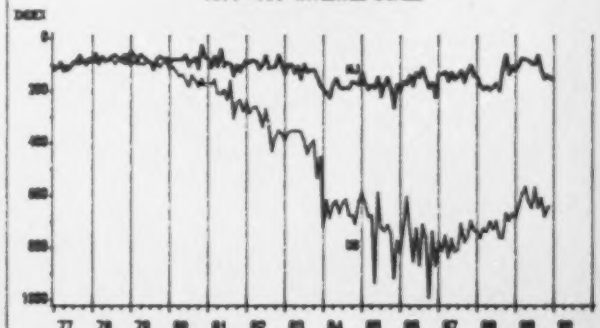
NEW BUSINESS INCORPORATIONS
1977=100



INDUSTRIAL ELECTRIC POWER SALES
1977=100



BUSINESS FAILURES
1977=100 INVERTED SCALE



Employment Outlook in New Jersey's Major Labor Areas

The following brief economic analyses of New Jersey's major labor areas were prepared near the end of 1990 to summarize the economic developments in the respective areas during 1990. In addition, the reports represent any forecasted local area industrial development for 1991 and beyond which could cause the local area economies to react in a counter-cyclical fashion.

For the most part, the labor area short-term outlooks will ultimately be predicated on the national and state economies which have deteriorated since these reports were written. The most recent state and national developments are found in the preceding article.

If you require more specific information on any of the summaries below, please telephone the local area analyst listed at the end of each article.

ANNUAL ECONOMIC REVIEW OF 1990 and OUTLOOK FOR 1991

ATLANTIC CITY LABOR AREA (Atlantic and Cape May Counties)

The April 1st opening of the Taj Mahal Hotel-Casino and its creation of 7,000 jobs highlighted economic development in the two-county *Atlantic City Labor Area (Atlantic and Cape May counties)* during 1990. The hoopla which surrounded the opening of this mammoth facility, the gaming industry's scramble to find needed workers and the subsequent decrease in revenues experienced by nearly all of the other gaming halls helped divert attention from the continued easing of economic growth elsewhere in the local economy.

Concerns that the opening of the Taj Mahal would create a severe labor shortage pervaded the local labor market during the first quarter of the year. These fears proved largely unfounded, however, as the Taj Mahal succeeded in hiring the staff it needed and the backfilling of vacated positions elsewhere in the industry was largely accomplished. In fact, the much publicized financial troubles of developer Donald Trump (owner of three hotel-casinos in Atlantic City) and the aforementioned dilution of revenues within the gaming industry have prompted staffing reductions and other belt-tightening measures throughout the industry.

As 1990 drew to a close, the slowing rate of job growth elsewhere in the local economy, together with the layoffs in the gaming industry, had relegated fears of a severe labor shortage to the "remember when" category.

In the two-county Atlantic City Labor Area, the number of jobs on nonfarm establishment payrolls averaged 178,900 through the first nine months of 1990, an increase of 6,900 or 4.0% over the same period in 1989. This was well above the 1.4% increase that occurred between the first three quarters of 1988 and the first three quarters of 1989. Credit for the accelerated rate of job growth in 1990 can be entirely attributed to the opening of the Taj Mahal Hotel-Casino in April.

The labor area's service-producing sector accounted for all of the job gains in 1990, as employment in the goods-producing sector (construction and manufacturing) fell by 400. Job losses in the goods-producing sector occurred entirely within the construction industry which was negatively affected by the completion of the Taj Mahal Hotel-Casino and the slowing of both residential and commercial building activity during 1990. Residential construction, as gauged by dwelling units authorized by building permit, declined by 779 or 39% in the two-county labor area when comparing the first nine-month periods of 1990 and 1989 (1,975 permits authorized in 1990 vs. 1,196 for 1989).

The most significant employment increase within the service-producing sector was recorded

in the services subcategory (6,200), where the opening of the Taj Mahal pushed hotel-casino employment up an average 4,400. Other notable job gains within the services subcategory were posted in the health and business service segments.

Comparing the first nine months of 1990 with that of 1989, the trade industry made the second largest employment advance, increasing by an estimated 800. A new Clover department store, which opened in the Shore Mall (Egg Harbor Township) late in 1989, contributed to the nine-month industry average for 1990. The recently renovated and expanded Shore Mall also welcomed a Circuit City electronics/appliance retailer and a TGI Friday's restaurant during 1990, although these two establishments have opened since September and are therefore excluded from the above-estimated increase.

Other notable developments in retail trade included the February opening of Sam's Wholesale Club store in the former Two Guys department store on Rt. 322 in Atlantic City and the October opening the Ross Dress for Less apparel store which occupies the former Morton Jewelers location in the Cardiff Circle Shopping Center (Egg Harbor Township). The opening of two Shop N Bag supermarkets also contributed to the jump in trade employment during 1990. Both are located in new shopping centers: the 120,000-sq. ft. Smithville Square Shopping Center and the 140,000-sq. ft. Brigantine Shopping Center. High vacancy levels at these two new shopping centers reflect both the current slowing of economic growth and a degree of overbuilding in the local retail sector.

The two-county labor area's rapid job growth during 1990, did not favorably impact the official labor force data as might have been expected. Unemployment averaged 5.7% of the civilian labor force during the first nine months of 1990, an increase from 1989's 5.2% rate for the same period. In a similar comparison, the state's rate rose from 4.0% during the first three quarters of 1989 to 4.8% for the same period in 1990.

The labor area's unemployment rate increase in light of its significant job growth during 1990 is not as incongruous as it might first appear. The previously noted decrease in gaming revenues, which has occurred at most of the other hotel-casinos since the Taj Mahal opened, has spurred layoffs throughout the heavily indebted industry. Employment at the Taj Mahal itself will end 1990 substantially below opening day levels. The slowing of economic growth both locally and in the

state has spurred cutbacks in a variety of industries. Locally, notable reductions occurred at Whitehall Laboratories, a pharmaceutical manufacturer in Hammonton which laid off nearly 200 workers during 1990, and among several local boat manufacturers and numerous construction firms.

In the nine-month comparisons, construction employment was down by only 400 from 1989 to 1990, which may not accurately reflect the deceleration in construction activity which occurred during the last half of the year. Notable projects that were completed in Atlantic County during 1990 and helped support construction employment levels during the year included: two large parking garages for Bally's Park Place and Caesars hotel casinos; the second 42,000-sq. ft. office building in the Expressway Corporate Center (Egg Harbor Township); a \$14-million, 80,000-sq. ft. health/fitness/child-care center for employees of the Sands Hotel-Casino; and a \$2.8-million, 77-room Econo Lodge motel on Rt. 322 in Egg Harbor Township.

Significant projects under construction in Atlantic County during 1990 and scheduled for completion over the next 12-18 months include: the 55,000-sq. ft. first phase of the Harbor Creek Office Park development in Egg Harbor Township; a 130-unit residential/commercial development in the blighted inlet area of Atlantic City; and a \$15.5-million expansion of Stockton State College in Galloway Township.

Notable developments in Cape May County during 1990 included the completion of a \$4.5-million Cultural Center in Ocean City and a 55-unit senior citizen's housing project in Lower Township. Projects under construction in the county during 1990 included a \$15-million expansion of Borden's clam processing plant in Lower Township; an \$8-million, 295-slip marina development in Lower Township; and a \$10-million, 215,000-sq. ft. shopping center in Middle Township. Also under construction in Middle Township during 1990 were a \$10-million elementary school and a \$6-million performing arts center.

Cape May County also benefitted during 1990 from the relocation of a northern New Jersey bottle decorating firm, M. C. Decorating, Inc., to a 38,000-sq. ft. building in the county's Airport Industrial Park which resulted in 100 jobs. A new firm, Cape May Gourmet Foods, also located in the Airport Industrial Park during the year, bringing another 75 jobs. The airport itself, which re-

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ceived improvement grants totalling \$1.1 million from the Federal Aviation Administration during 1990, welcomed several new firms including an aircraft repair and maintenance firm, a sightseeing and charter flight operator and a provider of daily commuter flights to Philadelphia.

Significant developments which could get under way in the two-county labor area during 1991 include: two projects planned at the Federal Aviation Administration Technical Center in Egg Harbor Township, a \$24-million, 165,000-sq. ft. air traffic control laboratory and a \$5-million laboratory for explosive detection devices. Both projects are part of a 10-year, \$16-billion nationwide effort to upgrade the nation's air traffic control system.

Construction also could begin on a new convention center in Atlantic City in 1991. The removal of toxic waste buried at the proposed site was under way during 1990, and a solution to the project's funding shortfall is expected during 1991. Further progress is also expected on the 10-year, \$650-million urban renewal project currently under way in the depressed inlet area of Atlantic City. Its first phase, a 130-unit residential/commercial development should be completed early in 1991.

Possible developments in Cape May County during 1991 include a \$4-million expansion of the Mariners Landing amusement pier in Wildwood and the conversion of the former Everlon building in the county's Airport Industrial Park into a business incubator facility.

Although the labor area's seasonal fluctuations in employment have been softened by the growth of the hotel-casino industry, the summer resort season remains a critical part of the local economy, particularly for Cape May County.

In that regard, although most tourism officials and resort businesspersons in the Atlantic City Labor Area believe that the summer of 1990 was not on a par with the now benchmark, pollution-free summers of the mid-1980s, many also detected a rebound from the past three seasons in tourist activity this past summer.

Credit for the perceived upturn (particularly during the second half of the season, mid-July to Labor Day) is most often given to better marketing and advertising efforts and a sharp drop in the number of pollution-related beach closings.

Reflecting the continued weakening of the national and state economies, as well as the maturing of the hotel-casino industry, a continued easing in

the pace of economic development is expected in the Atlantic City Labor Area during 1991. The labor area's economy will be negatively affected during the coming year by continued slowing in the construction and manufacturing sectors, expected sluggishness in consumer spending and business investment, the possibility of an oil-led increase in inflation and the more restrictive lending practice brought about by the savings and loan crisis. Although some new jobs should be created in the Atlantic City Labor Area during 1991, the expected shrinking of payrolls across a wide range of industries could offset or exceed these gains. Overall, a further rise in the labor area's level of unemployment is probable during 1991, maybe exceeding 6.0%.

From the broader and longer-term perspective, the opening of the Taj Mahal has placed an exclamation mark at the end of Atlantic City's second wave of hotel-casino development. The outlook for continued expansion of the hotel-casino industry has dimmed considerably over the past year, and the early 1990s is projected as a consolidating or maturing phase for the gaming industry, with little or no growth expected. Should this prove correct, then a period of slower overall economic development, along with a slower rate of job growth, can be expected in the Atlantic City Labor Area over the next few years.

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ANNUAL ECONOMIC REVIEW OF 1990 and OUTLOOK FOR 1991

CAMDEN LABOR AREA (Burlington, Camden and Gloucester Counties)

The economy of the three-county *Camden Labor Area* continued on a tempered but upward course in 1990. For the first nine months of the year, nonfarm payroll employment averaged a record level of 458,700, up by 8,500 or 1.9% from the same period in 1989. Even though the labor area's nonfarm employment was at another record level, growth was considerably less than the 3.8% increase that was recorded in the area between the first three quarters of 1988 and 1989. The labor area's increase in 1990 primarily reflected in-

creased staffing (11,300) in the service-producing sector.

Much of the labor area's employment gain in the service-producing sector occurred in the services subcategory (5,300) and in the trade industry (3,300), reflecting a long-term upward shift from a manufacturing-based to a services-based economy. Strong over-the-year growth occurred in the health services segment. Wholesale/retail trade's gain was at the retail level, primarily resulting from increased staffing at general merchandise stores, food stores and apparel accessory stores, plus new and expanded miscellaneous retail stores. At an average of 125,600 or 27% of the labor area's total nonfarm payroll employment, the trade industry is the largest employer in the tri-county area.

Elsewhere among the service-producing industries, average monthly government jobholding, from January through September 1990, was up substantially (by 2,300) over the same nine-month period in 1989. Almost all of the government's advance was in the local segment where growth in education led the way: the baby boom "echo" (children of the baby boom generation) is resulting in increasing elementary school enrollment. In addition, transportation/public utilities experienced a gain of 600, primarily resulting from employment additions in motor freight transportation and warehousing. The only decline recorded was in finance/insurance/real estate (200) which was brought on by a softening of the area's real estate market, from belt-tightening among insurance carriers and from savings and loan "bailout" problems and stricter lending regulations which affected many financial institutions.

In the goods-producing sector, average construction employment was unchanged, contrary to the statewide downward trend. However, at an average level of 2,739 (preliminary data), residential dwelling units authorized by building permit from January through September 1990 were down by 29% compared with the level of 3,874 for the same period in 1989 and down by over 50% from the peak year of 1987.

On the plus side, industrial and public construction was able to offset some of the residential decline. Industrial construction was especially strong in Gloucester County. The Pureland Industrial Park in Logan Township is one of the industrial projects which will consist of almost 6 million square feet of space after 800,000 square feet of space is added by the end of 1991. Two large pro-

jects are now under construction. Also, throughout the three counties, there are a few office parks expanding and new ones that are still in the planning stages.

Manufacturing employment has declined in New Jersey as a whole and the Burlington-Camden-Gloucester county area has had significant declines in employment. Based on the average for the first nine months of 1990, the area's manufacturing employment was 70,000, down by 2,600 over the same period in 1989. The factory decline was led by payroll losses in stone/clay/glass products (700), food/kindred products (600), 400 each in electronic equipment and primary metals and 300 each in fabricated metals and chemicals. The loss in stone/clay/glass was primarily related to the closing of two firms, the AFG Company in Cinnaminson (Burlington County) and the Certaineed Corp. in Winslow Twp. (Camden County). The decline in food/kindred products resulted from the Campbell Soup Company shutdown of its manufacturing facility and cutbacks at its headquarters, both in Camden City (Camden County). The decline in electronic equipment was due to personnel cutbacks at the General Electric Company in Camden and Burlington counties, while the loss in primary metals resulted partly from the closing of one of U.S. Pipe Company's manufacturing facilities in Burlington City (Burlington County). The losses in fabricated metals and chemicals were due to staff reductions in various companies because of the softening economy.

For the first nine months of 1990, the rate of unemployment stood at 4.7% in the three-county Camden Labor Area, up by 0.7 percentage points compared with the first nine months of 1989. During the same time periods, the average unemployment rate for the state was 4.8% for 1990, up by 0.8% percentage points from 1989.

By the end of 1990, annual average total non-farm wage and salary employment for the Camden Labor Area will exceed the record level of 1989. Barring a major national downturn, the outlook for 1991 is mildly favorable: one of modest economic expansion in comparison with a somewhat slower or no-growth prognosis for the state. Overall service-producing employment is expected to continue to grow at a fairly moderate rate in the labor area, paced by advances in health and business services and trade. The opening of a few new strip shopping centers and the expansion and renovation of other centers will spur upward employment levels in the trade industry. On the downside, the trade industry experienced a cut-

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back of about 100 workers late in 1990, and could possibly be affected in 1991, as civilian services, specifically food and drink services, are further curtailed by the elimination of basic training units at Fort Dix in Burlington County.

Construction should hold its own in all sectors except residential. Housing construction is expected to continue to be weak during most of 1991 due to more restrictive lending regulations and caution on the part of potential homebuyers in what are perceived as uncertain times. Also, many first-time buyers continue to remain priced out of the market. However, commercial, industrial and public construction should be fairly healthy due to work on new and expanding shopping centers and corporate parks and from highway improvements and other infrastructure expansion.

In Gloucester County, the Pureland Industrial Park continues to grow. Two large projects under way in the park are the 250,000-sq. ft. General Electric Aerospace manufacturing facility and the 200,000-sq. ft. Mercedes Benz distribution/training center. In Camden County, the city of Camden continues to experience continued public construction, such as the \$110-million incinerator and the \$52-million state aquarium. Also in Camden County, \$22 million will be spent on widening of a stretch of Rt. 70, which is scheduled for start up around September 1991.

In Burlington County, the new 1.0-million-sq. ft. General Services Administration facility in Burlington Township should be in full operation by September 1991 employing about 250 workers, and, in the same general area, part of the last connecting leg of I-295 is well under way at a cost of \$52 million. A short distance away in the Mount Holly area, the county's 140,000-sq. ft. Human Services building has just been completed.

Employment levels in the manufacturing sector will move lower as 1991 progresses. General Electric has announced plans to make additional employment cutbacks. From 1990 through 1992, about 1,900 workers will be affected at its aerospace facilities in plants located in Camden City, Moorestown and Gibbsboro. Partially offsetting these expected layoffs will be the employment of about 500 people in the new General Electric Aerospace manufacturing facility at the Pureland Industrial Park in Logan Township (Gloucester County) by mid- or late 1991. Also, there are expected to be openings of some small factory facilities and possibly expansion at others but the total of these will not be enough to offset expected losses.

The overall economy of the Camden Labor Area is poised to expand if the current state and national slowdown proves to be shallow and of short duration. The three-county labor area's level of unemployment will rise somewhat in at least early 1991, primarily as a result of seasonal factors and because of pending cutbacks in manufacturing. Beyond the first quarter of the year, if the current national and state economic softness turns decidedly downward, the local labor area will be negatively affected and it is possible that the unemployment rate could rise to 6.0% in 1991.

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ANNUAL ECONOMIC REVIEW OF 1990 and OUTLOOK FOR 1991

HACKENSACK LABOR AREA (Bergen County)

During the first nine months of 1990, total nonagricultural wage and salary employment in the *Hackensack Labor Area (Bergen County)* rose by 2,600 or 0.6% from the same period in 1989 to reach an average of 470,500. This is a clear indication of generally slower economic growth, when compared with a gain of 6,000 or 1.3% experienced between the first three quarters of 1988 and 1989. The county's rate of growth this year was virtually the same as that for the state (0.5%). During the January-September 1990 period, job gains of 5,300 in the county's service-producing sector more than offset cutbacks of 2,700 in the goods-producing sector.

In the goods-producing sector, total employment in the county continued to drift lower as both the construction and manufacturing segments posted losses. For the January-September period of 1990, total employment in goods-producing industries fell by 2,700 or 2.4% from the same period in 1989 to reach a total of 112,100. This 2.4% loss was lower than the 3.4% drop for the state over the same period. In construction, payrolls were down by 1,000 or 4.5% in Bergen County as building activity continued to slow down in 1990. The recent year-to-year loss, however, was not as large as the 6.9% drop that occurred in the state over the same period primarily

because of the large number of approvals for projects in the county over the past few years that are still in progress.

Manufacturing employment in Bergen County continued its downward trend, falling by 1,700 during the first three quarters of 1990 from the same period in 1989. Bergen County lost 1.8% of its manufacturing employment base compared with a 2.5% loss for the state. The reason for the difference between the county and the state is partially related to the employment mix in the county's manufacturing segment. In Bergen County, fewer workers in industries classified as manufacturing are directly involved with the production of goods; many have white-collar jobs and work in corporate offices. Typically, when orders for manufactured goods slacken, blue-collar workers are the first to be affected.

For the first nine months of 1990, employment expanded in the service-producing sector by 5,300 or 1.5% in Bergen County to a total level of 358,400, compared with a statewide gain of 1.6%. Over 75% of the newly created jobs in Bergen County were in the services subcategory (*viz.*, business and health services), which increased by 4,400 or 3.8%. Another 23.0% of the additional jobs were in government, with many resulting from the hiring of temporary workers at the federal level for the 1990 census. Employment levels in the other service-producing industries were relatively unchanged.

Sluggish economic conditions so evident in the nonfarm establishment-based employment statistics for Bergen County can also be seen in the resident-based labor force data. January-through-September averages show the number of unemployed residents increased by 3,300 from 1989 to total 16,600 in 1990. The unemployment rate climbed from 2.8% in 1989 to 3.5% in 1990, but was still well below the 4.8% rate posted for the state. Area residents holding jobs in Bergen County and elsewhere remained virtually unchanged, inching up by just 200 to a total level of 455,800. At 472,400, Bergen had the highest total labor force of any county in New Jersey.

Bergen County's economy will generally reflect state and national trends in the year ahead. In a sluggish economic climate, total nonfarm wage and salary employment in Bergen County will show little, if any, increase. Job losses in the goods-producing sector are apt to all but erase modest job gains in the service-producing sector. If war should break out in the Persian Gulf or the

national economy significantly deteriorates, economic conditions in the county, like the state, could be adversely affected.

Employment in the goods-producing sector will be hard hit as job losses are expected in both the construction and manufacturing segments. Construction payrolls should continue to erode as building activity remains relatively depressed due to restrictive lending policies and sluggish demand in both the residential and nonresidential segments.

In manufacturing, employment also will contract as firms continue to respond to adverse market conditions by making additional cutbacks, consolidating or relocating operations to make them more profitable. For example, in January 1991, the Nestle-Hills Bros. Coffee Co. will close its 50-year old plant in Edgewater; production is to be shifted to a plant in Suffolk, VA. As a result, about 140 workers will lose their jobs in Bergen County. In a similar development, Troll Associates, a leading children's book publishing company, will relocate its Mahwah distribution center to Memphis, TN by mid-1991. About half of the more than 500 employees will be affected and will be asked to relocate. The corporate headquarters, however, will remain at its present site. The firm, formerly known as Education Reading Service, also sells educational software and video cassettes.

In the service-producing sector, the employment picture may be mixed at the individual industry level. Employment in the services subcategory could remain on an upward track if health and business services keep expanding; however, the rate of employment growth is likely to slow. Government payrolls may also show some small expansion at the local level.

On the downside, employment losses can be expected in the wholesale/retail trade industry should economic conditions worsen and if there is a further slowdown in the amount of consumer spending. Furthermore, employment in transportation/communications/public utilities is almost certain to drop. As part of a consolidation, United Airlines will close the Rockleigh reservations office in April 1991. The 395 sales representatives, supervisors and administrators will be offered jobs in other states. In addition, in the same borough, there could be layoffs at Pan Am's general accounting office. Also, the American Bureau of Shipping may relocate from Paramus to Houston, Texas in 1991. This non-profit company, which inspects ships for safety and seaworthiness, has been

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in Bergen County since moving out of Manhattan in 1985. Currently, the workforce totals about 475, down from 575 five years ago.

In 1991, employment in finance/insurance/real estate also could show a loss. A number of projected layoffs could force industry levels lower. National Community Banks, Inc. of Maywood will relocate 500 workers out of a total of about 1,000 next year from Bergen County to a newly purchased headquarters facility in West Paterson (Passaic County). Later, an unspecified number of workers also will be transferred to the West Paterson site after the completion of a second office building. Because the need for space was so urgent the bank was forced to abandon its consideration of the Becton Dickinson site in East Rutherford for its new headquarters. The bankholding company owns the 114-branch National Community Bank of Rutherford. Additionally in 1991, Citicorp Mortgage, Inc. is closing an office with 180 workers in Woodcliff Lake. Chase Manhattan Corp. also is planning cutbacks, some of them probably in Bergen County.

On the upside, however, there are a number of high quality developments in progress, nearing completion or on the drawing boards in Bergen County. For example, Whiteweld Centre International Corporate Plaza in Woodcliff Lake is now under construction on a 20-acre site adjacent to the Woodcliff Lake Hilton Hotel and Conference Center. Plans call for a three-story office building with 230,000 square feet of space. The building will cost \$80 million and is scheduled for completion in 1991.

United Parcel Service (UPS), the largest delivery service in the world, is building a \$80-million computer and telecommunications center in Mahwah. The three-story, 400,000-sq. ft. facility is on a 39-acre site in the Ramapo Ridge/McBride Office Park. About 1,500 workers will be employed at the facility in 1991, with most coming from Paramus.

Work is under way on a \$100-million hotel/office project on River Dr. in Elmwood Park. River Drive Center will consist of three office buildings with 260,000 square feet of space. Nearby on a 22-acre tract, there will be another 12-story, 300,000-sq. ft. office building and a 14-story Marriott Hotel. The work on both projects will be done in phases with completion set for 1995.

The Overpeck Centre complex is a joint venture between Hartz Mountain Industries, Inc. and the municipality of Ridgefield Park. On the 60-

acre site, three office buildings and a Loews Tenplex movie theater have already been built. One of the office buildings was recently constructed by the UJB Financial Corp., the holding company for United Jersey Banks. The six-story, 300,000-sq. ft. building will serve as an operations center for data processing operations. The UJB Financial Corp. will move 800 employees, probably from other Bergen County locations, into the building in 1991. Since 1987, Agfa-Gevaert has had its corporate headquarters in a nine-story building at Overpeck Centre, and the Degussa Corp. and the Metromedia Paging Service share a 167,000-sq. ft. building. A fourth office building with 208,000 square feet of space is expected to be completed before the end of the year and occupied in 1991. There are plans to build two more office buildings and a hotel at the site. In 1992, Samsung will relocate its corporate headquarters from Fort Lee to a building in the same complex.

The Hackensack Meadowlands Development Commission has approved the Meadowlands Club and Towers, a \$150-million mixed-use project. Preliminary plans call for a luxury athletic club, a "wellness center," a sports-medicine clinic, 357 condominium units, 120 guest rooms, space for small trade shows, a 35-slip marina, a catering facility for 2,000 and parking for 1,200 cars. The 25-acre site is in East Rutherford and Carlstadt on the Hackensack River less than one mile from the Meadowland Sports Complex.

In September 1990, Nordstrom, Inc., a Seattle-based fashion retailer, opened its Northeast regional flagship store at the Garden State Plaza in Paramus. There are about 800 employees at the 245,000-sq. ft. former Hahne's store, which was renovated at a cost of \$30 million. Nordstrom has 61 stores, most of which are in the Pacific Northwest. The Paramus branch is among the largest and the first in the Northeast.

Westfield International wants to expand the Garden State Plaza by 750,000 square feet of space. Beside the recent opening Nordstrom's, developments at the mall will include a new Lord & Taylor's in 1992.

Yaohan Department Store Co., Ltd., is planning to redevelop the Hills Bros. site in Edgewater when that firm closes in 1991. Proposed for the property is a 15-story, \$50-million Japanese-style hotel with 250 rooms and a six-story martial arts/cultural center, which would offer instruction on flower arrangement, tea ceremonies and karate and judo. Just north of the Hills Bros. site, the

company owns Yaohan Plaza, a \$20-million complex featuring Japanese foods and products.

Hackensack Medical Center will undertake a \$113.8-million expansion, the costliest ever undertaken by a hospital in New Jersey. The three new pavilions, to be erected by 1994, will increase the number of hospital beds from 529 to 597. As a result of the expansion, the center will become the largest acute-care facility in the county. The project was approved by the New Jersey Department of Health in November 1989.

In October 1990, Holy Name Hospital in Teaneck broke ground on a \$50-million expansion and renovation project. Plans call for a five-story wing off the West Building and a one-story wing on the Marian Building. Additionally, there will be renovations throughout the complex, such as revamped corridors and elevators. The project is slated for completion in 1992.

Highlighting residential construction, Sebring Associates is building Excelsior II, an 18-story residential tower with 268 units in Hackensack. The 441,000-sq. ft. structure will be identical to Excelsior I, which was completed in July 1988. Linking the two buildings will be a 2 1/2-story glass structure with a restaurant, health club and retail stores. The cost of the project is estimated at \$80 million.

The Carlyle Towers project in Cliffside Park, being developed by the Cliffside Park Association, is almost complete. The entire project, valued at \$150 million, consists of two 18-story towers connected by a four-story bridge containing villa units. These townhouse units range in price from \$480,000 to \$825,000 and each contains up to 3,700 square feet of space. The Carlyle Towers complex will eventually have a total of 370 condominium units.

Town & Country Developers, a division of Whiteweld Barrister and Brown, is building Cambridge Heights, a \$70-million condominium project in Ramsey. Plans call for 500 units to be built over a five-year period. Prices for the units (simplex, duplex, townhomes) range from \$179,900 to over \$259,900. Amenities include a manned gatehouse, tennis courts, a swimming pool and a recreational facility. Currently, 140 of the units have been sold.

In May 1989, the Palisades Park Planning Board rejected a scaled-down proposal by Rosen-shein Associates of New Rochelle, New York for a proposed \$100-million, 496,000-sq. ft. project that would have included three department stores, a

3,000-seat movie theater and underground parking for 3,394 cars. The original proposal was rejected in 1987. Now, in 1990, the developer has come back with a plan for 1,200 units of housing. The units would be contained among five or six buildings on the 16-acre site.

The owners of Hackensack Ford may replace the auto dealership, housed in temporary buildings since a fire in 1988, with four 28-story condominium towers containing 550 units. If the city's zoning codes are not changed to permit high density development, the dealership would be rebuilt. Conceptual plans for the four residential towers were submitted to the planning board in May 1990. The 7.5-acre site is located near the Hackensack River between Johnson Park and Foschini Park.

Work on some of the above-mentioned building projects may be slowed, postponed or even cancelled at least until the next cyclical upturn in the construction industry and in the overall economy. However, the unfinished 19-mile extension of I-287 from Morris County to the New York State Thruway, to cut through Bergen County, is a large ongoing project. The \$400-million highway extension, which is scheduled for completion in 1993, will be a major impetus for additional economic development in northwest Bergen County in the longer term.

In 1991, however, the economy of Bergen County will likely remain relatively sluggish as economic conditions further deteriorate in the state and the nation. This does not rule out a modest increase of a few thousand in the level of the county's total nonfarm wage and salary employment. The rate of unemployment to the labor force, however, is likely to rise to the level of 4.0%.

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ANNUAL ECONOMIC REVIEW OF 1990 AND OUTLOOK FOR 1991

JERSEY CITY LABOR AREA (Hudson County)

During 1990, the economic malaise in the nation and the state was also evident in the *Jersey City Labor Area (Hudson County)*. Over the first

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three-quarters of 1990, total nonagricultural wage and salary employment averaged 251,100 or only 800 (0.3%) more than in 1989, an indication of a slowdown in the county's economy when compared with the increase of 4,700 or 1.9% posted for the same period from 1988 to 1989. At the same time, the number of unemployed workers increased by 2,900 and the unemployment rate rose by 0.9 of a percentage point to reach 7.3% of the labor force, which was much higher than the state's rate (4.8%) for the same period.

All of the modest job gain in Hudson County this year was in the service-producing sector of the economy, while employment in the goods-producing sector fell by 900 to total an estimated 49,200. From January to September 1990, employment in the service-producing sector averaged 201,900, or 1,700 above average employment for the same period in 1989. Much of the growth occurred in government (700), mostly in education at the local government level. In the private service-producing sector, the only sizeable growth occurred in business (1,000) and health services (400) in the services subcategory and in the transportation/communications/public utilities industry (300), although the motor-freight transportation component was down by 100 jobs.

Employment was down by 800 in the wholesale/retail trade industry, all in the retail trade component, and was a reaction to reduced consumer spending over the year. The finance/insurance/real estate industry fell by 300 as a result of cutbacks stemming from the savings and loan bailout crisis, the tighter regulation of lending policies and the decline in the residential and commercial real estate markets.

The job growth that did occur in 1990 largely can be related to the continued development of several significant office and mixed-use projects along the county's Hudson River waterfront and in the Hackensack Meadowlands District sections of Secaucus and North Bergen. In addition, the Northeast Auto-Marine Terminal (NEAT) recently opened its new auto importing facility on the Jersey City waterfront and is expected to unload and process 134,000 vehicles per year. The new facility is part of the \$50-million Port of New York and New Jersey Auto Marine Terminal, which centralizes auto importing operations away from crowded Port Newark (Essex County). The workforce of NEAT is about 175.

There were, however, several closings in Hudson County during 1990, including Central Indus-

tries, a linen supply company, which closed its facilities in both Jersey City and Hoboken due to increasing operating costs and a declining demand for linens; about 150 workers were laid off. Also in Jersey City, Consolidated Laundries closed with the loss of 118 jobs. And in South Kearny, the Acme Market Distribution Center closed and approximately 200 workers were laid off.

In the goods-producing sector, employment showed a nine-month average decline of 900; both the manufacturing and construction segments posted job losses. In manufacturing, jobholding fell by 600 as high operating costs, foreign competition, plant closings/relocations and reduced consumer demand contributed to its continuing downward trend. Most of the job losses occurred in the textile, apparel and electronic equipment industries. In construction, payrolls were down by an average of 300 compared with the first three quarters of 1989 and can be related to the soft real estate market, both residential and commercial, and to the problems in the financial community. Planned residential construction in 1990 as measured by authorized building permits totalled an accumulative 503 through October compared with 1,403 for the same 10 months in 1989. According to Sitar Corporate Real Estate Services & Investments, the office vacancy rate for Hudson County on October 1, 1990 was 18.76%.

Despite the sluggishness in the economy, there are presently several major commercial projects under construction along the Hudson River. For example, the Science and Technological Center is being built in Liberty State Park in Jersey City. The \$5.5-million complex is expected to be completed in 1992.

Harborside Financial Center, located on 50-acre site in downtown Jersey City, is in its second and third phases of construction. The \$900-million project, which was started in 1982, is expected to take up to 10 years to complete. It will consist of six million square feet of office space, 225,000 square feet of retail space, 300 hotel rooms, 650 housing units, 250 boat slips and 4,500 parking spaces.

Phase I of the redevelopment of the 34-acre former Colgate Palmolive manufacturing site consists of the construction of the 43-story Merrill Lynch office tower. When completed in 1992, approximately 2,600 employees are expected to be transferred from New York City.

Moving inland in the county to Journal Square, the central business district of Jersey City,

a nine-story office building is under construction. Within the Hartz Mountain's Harmon Cove development area of the Meadowlands, office buildings, theaters and hotels continue under various phases of construction.

On the negative side, Maxwell House Coffee, a division of Kraft-General Foods in Hoboken, will gradually phase out its manufacturing operations by the spring of 1992 because of declining nationwide coffee sales. The closing of the 50-year-old plant will affect 600 workers.

Maidenform, Inc., an apparel manufacturer and one of the largest employer's in Bayonne, will close its distribution center and a manufacturing facility in 1992, affecting some 340 workers. Operations are to be consolidated at a Jacksonville, FL facility. Another Maidenform facility in Bayonne, which employs another several hundred workers, will remain.

In Jersey City, the Clorox Company, a bleach and cleaning products manufacturer, will relocate its operations to Perryman, MD in 1993, affecting 160 workers.

The economic outlook for Hudson County is guarded, especially in view of the sluggishness in both the state and national economies and, of course, because of recent international developments. Portions of the service-producing sector, such as business and health services, are not expected to incur employment growth in 1991 sufficient to offset losses elsewhere in the service-producing sector (viz., in retail trade and finance/insurance/real estate) and in manufacturing and construction. Any job increases in business and health services can be expected to be modest in 1991.

Payrolls in the goods-producing sector are expected to drift lower in 1991. In manufacturing, employment levels will continue to be affected by foreign and domestic competition, reduced consumer demand and relatively high operating costs. Construction payrolls are expected to continue to taper off as current office and mixed-use projects are completed. There are no new major projects scheduled to start in 1991. If the nation and the state incur a significant economic downturn in 1991, the unemployment rate in Hudson County could climb to the 8.0% range.

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ANNUAL ECONOMIC REVIEW OF 1990 and OUTLOOK FOR 1991

MIDDLESEX-SOMERSET-HUNTERDON (Hunterdon, Middlesex and Somerset Counties)

The economy of the *Middlesex-Somerset-Hunterdon Labor Area (Middlesex, Somerset and Hunterdon counties)* performed sluggishly throughout the first nine months of 1990: total nonfarm wage and salary employment in the three-county labor area averaged 540,800, an increase of just 800 or 0.1% from the same period a year ago. In comparison, the labor area's total nonfarm payrolls advanced by 11,500 or 2.2% for the first nine months of 1989 over the same period in 1988. In 1990, the 800-job gain represented the smallest nine-month average increase in the Middlesex-Somerset-Hunterdon Labor Area in the eight years of recovery and expansion since the 1982 recession. Through the first three quarters of 1990, the service-producing sector increased by 4,100 jobs, which more than offset a loss of 3,500 jobs in the goods-producing sector.

Although no longer booming, the service-producing sector continued to create the bulk of the new jobs in the labor area in 1990. The 4,100-job gain brought the sector's total employment level up to 405,800. The largest gains occurred in government, up by 2,800 (some of which was temporary hiring for the 1990 census), and in the services subcategory (viz., health, business and educational services), up by 2,600. However, some weakness is now apparent in the overall service-producing sector as both wholesale/retail trade and finance/insurance/real estate each decreased by 800 jobs during the first three quarters of 1990 when compared with the same period in 1989. Low levels of consumer spending primarily caused the slippage in wholesale/retail trade, while in finance/insurance/real estate, the loss was primarily the result of the soft real estate market and cutbacks in the financial community hit hard by savings and loan bailout problems and over expansion.

In the goods-producing sector, the loss of 3,500 jobs reduced total employment to a level of 135,000 as both the manufacturing and construction segments posted losses for the first nine months of 1990. In manufacturing, payrolls fell by 2,600 from the same period in 1989 as various factory layoffs occurred in the labor area during 1990. For example, in Somerset County, the Lockheed

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Electronics Co. closed its headquarters and manufacturing facility in Watchung and about 1,000 employees were laid off. In Middlesex County, Dierckx Equipment Corp., a forklift sales and service firm in Edison, closed and 60 workers were let go. New Brunswick Scientific, involved in research equipment manufacturing, also located in Edison, indefinitely laid off 60 employees due to declining international sales.

In the Middlesex-Somerset-Hunterdon Labor Area, payrolls in the construction industry fell by 900 or 3.9% from January through September 1990 compared with the same period in 1989, with a large portion of the loss occurring in the residential component. In comparison, total construction employment levels in New Jersey fell by 6.9% during the same period. Nonresidential construction held up just a little better in the labor area than in the state. However, homebuilding in the labor area, like the state, is experiencing a deep slump and there is no reason to expect this trend to reverse itself in the near future. For the first nine months of 1990, residential construction, as measured by authorized building permits (an indicator of future homebuilding), dropped by almost 41.0% from the same period in 1989. This was similar to the state where planned homebuilding declined by nearly 39.0% for the same period.

During the first three quarters of 1990, nonresidential construction has not slowed as much in the labor area as has homebuilding. For example, in Middlesex County, Canon USA, Inc. broke ground on their eastern regional headquarters in South Brunswick. The 422,000-sq. ft. complex will consist of an office building and a warehouse/distribution center and will house approximately 400 employees when completed in March 1991. In another project in South Brunswick, the Shop Rite/Wakefern Food Corp. began work on a 734,000-sq. ft. distribution facility. When completed in 1991, the project is expected to bring about 400 jobs to the area. Renovation work is under way at the Menlo Park Mall in Edison to increase the number of stores from 75 to 175. The project has a two-year completion date. In Hunterdon County, the new Merck headquarters is under construction in Readington Twp. and is expected to be completed in 1992. The facility will become the new home to about 1,800 administrative employees who primarily will be transferred from other locations within the state.

Several projects are slated to begin in 1991 which should help slumping employment figures. In Middlesex County, the US Postal Service will

begin work on a 30,000-sq. ft. facility on Cranbury Rd. in East Brunswick. In North Brunswick, the Weston Mill Corporate Center, a six-building, one-million-sq. ft. office park, should get under way. Phase 1 of the park, a 140,000-sq. ft. office building, is a speculative project. Pending approval, Brunswick Square Mall in East Brunswick will begin work on an expansion project that will add a 250,000-sq. ft. second floor to the existing shopping center which will remain open during the renovations. In Somerset County, the New Jersey Department of Transportation will begin work to revamp the Somerville traffic circle. Construction plans include a 20-ft. high overpass to ease traffic congestion.

While the number of persons employed in nonfarm wage and salary jobs showed a small increase, the resident-based unemployment rate also moved higher in 1990. The unemployment rate in the three-county labor area averaged 3.7% of the labor force for the first nine months of 1990; this was up by 0.9 of a percentage point from the first three quarters of 1989. In comparison, the state's unemployment rate averaged 4.8% of the labor force for the first nine months of 1990, up by 0.8 of a percentage point from the same period in 1989.

During the year ahead, little or no employment expansion is expected in the Middlesex-Somerset-Hunterdon Labor Area, mirroring the expectations for the state. The outlook for the goods-producing sector is unfavorable because more payroll cuts are expected in the manufacturing and construction segments. In manufacturing industries, additional production cutbacks are especially expected in electronic equipment, transportation equipment and instruments. In the construction industry, payrolls will continue to be affected by the slump in the residential building, by the completion of some commercial and industrial building projects and much less work in the pipeline. Tight federal restrictions on lending and the present high vacancy rates due to previous overbuilding of office space will also discourage hiring.

Only modest employment growth, if any, will occur in the service-producing sector. The services subcategory is expected to continue to expand in health services and possibly in business services. However, if there is a major economic downturn in both the nation and the state, job growth is expected to slow considerably or stop altogether in wholesale/retail trade for at least the first half of 1991. In addition, finance/insurance/real estate may be further hurt by the weak real estate market

and restrictive lending policies. With these cutbacks and the job losses that are expected to continue in construction and manufacturing, the unemployment rate in 1991 in the three-county labor area is expected to rise to at least the level of 4.0% of the labor force

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ANNUAL ECONOMIC REVIEW OF 1990
and
OUTLOOK FOR 1991

MONMOUTH-OCEAN LABOR AREA
(Monmouth and Ocean Counties)

During 1990, the pace of economic development has continued to slow in the *Monmouth-Ocean Labor Area (Monmouth and Ocean counties)*. Nonfarm payrolls were at an average level of 342,000 during the first nine months of 1990, up by 3,600 or 1.1% from the same period in 1989. While still at record levels, the labor area's payroll employment has been growing considerably less than in recent years. Comparing the first three quarters of 1988 to those of 1989, payroll employment was up by 8,000 or 2.7% in the area. The 1990 increase was primarily due to increases in the service-producing sector, with the largest industry gains occurring in the service subcategory (3,600), trade (1,500) and government (1,200).

The employment advance in the services subcategory reflected strong job growth in health services as well as continued strength in agricultural and business services. Trade's increase centered in the retail sector (900) and was aided by the August 1 opening of the Freehold Raceway Mall. Wholesale trade had an over-the-year job gain of 600. Government experienced employment increases in all three segments. The federal government increase can be attributed to staffing at district census offices for work involved in the 1990 Census. Since August, however, federal government employment has started to decline below year ago levels as the Census District Offices in Lakewood and Long Branch finished their work on the 1990 Census and laid off about 1,200 workers. Both the state and local government gains were primarily due to increased hiring in education.

Comparing the January-September 1990 period to that of 1989, employment declined in the goods-producing sector by 3,000 or 6.2%, almost twice (3.4%) the statewide drop over the year. In the manufacturing segment employment decreased by 600, with the largest losses of 200 each occurring in chemicals and lumber/wood products. There was little movement recorded among the other factory industries.

The primary reason for the decrease in the goods-producing sector, however, was 2,400 fewer jobs (-11.7%) in the construction segment. This is a result of the current slowdown in housing starts and sales coupled with the completion of some commercial projects and the near completion of others. This labor area's percentage downturn in construction employment was much larger than that of the state (6.9%) primarily because the area experienced even greater building activity than the state during the last couple of years and now its fall is greater.

According to the latest figures from McGraw-Hill, Inc., the only good news in the labor area's construction industry has been in churches, hospitals and schools. All three groups have had substantial increases in contract awards during the first nine months of 1990. Combined volume has nearly tripled from \$25.6 million to \$73.6 million. But that has not compensated for a \$160-million drop in the area's home building during 1990, which when paired with drops in office and public works projects, brings down total area construction by 31%, from \$707.5 million during the first nine months in 1989 to \$489.6 million in the same time period of 1990. Reflecting tight private-sector credit and an uncertain economic climate, the public and nonprofit sectors in Monmouth and Ocean counties are so far generating one area construction dollar in three this year, up from one in four dollars a year ago. In 1989, office construction led the area's non-residential building market, with \$33.1 million worth of contracts. Retail stores were second with \$25.7. Now schools get top billing, with \$36.6 million in contracts (up from \$14.0 million in 1989), followed by hospitals with \$32.7 million (up from \$9.7 million in 1989).

Also on the negative side is the amount of office vacancies in the labor area. According to Sitar Corporate Real Estate Services & Investments, an organization which keeps tabs on the office market, vacancy rates are stabilizing or declining in some New Jersey counties but rising in others, with an average of 19.7%, about the same as the 20% in the nation. As of October 1, in Monmouth

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and Ocean counties, much more new construction was put on the market than taken off; vacancy rates climbed from 14.5 % to 18.8% since January.

Currently, Exit 105 of the Garden State Parkway is the area's largest sub-market (1.8 million square feet) and it remains Monmouth's healthiest, with a vacancy rate of 11.8%. Rt. 66 in Neptune and Exit 102 in Tinton Falls remains the weakest, with a 26.9% vacancy rate, according to Sitar's figures. Also as of October 1, Ocean County earned the distinction of having New Jersey's weakest office market with a vacancy rate of 28.8%, beating out second place Morris County's 24.3% rate.

More discouraging news is the continuing drop in building permits for Monmouth and Ocean counties. In Monmouth County, planned housing construction in 1989 dropped for the third year in a row. A total of 2,253 new dwelling units were authorized by building permits in 1989 compared with the boom years of 1983-1987 when an average of almost 4,900 units were authorized annually and in 1988 when just over 2,600 units were authorized. The 1989 total represents the lowest number of planned dwelling units authorized in the county since the recession year of 1982 when the number of planned new homes was only 2,096.

The decline in Monmouth County's total number of dwelling units authorized by building permits continues in 1990. Preliminary data for January through September compared with the same period in 1989 has the number of such dwelling units down by 36.9% to a level of 997.

Similar to the state and Monmouth County, Ocean County's planned housing construction in 1989 dropped for the third year in a row to a level of 2,821 units. Residential building activity in Ocean County in the 1980s was strongest from 1984 through 1987, peaking in 1986 when a total of 8,469 dwelling units authorized by building permits became the highest total since 1972. In 1988, although down by nearly 2,300 units from 1987, Ocean County authorized 5,022 dwelling units which made it the leader among the state's 21 counties for the third consecutive year. In 1989 permits dropped by 2,201 to a level of 2,821 in Ocean, providing it second highest place behind Middlesex. The 1989 total represents the lowest number of dwelling units authorized in Ocean County since the recession year of 1982 when the number of planned new homes was only 2,646.

The decline in planned homebuilding in Ocean County continues in 1990. Preliminary data for January through September compared with the

same period in 1989, has the average number of dwelling units authorized by building permits down by 28.3% to a level of only 1,320, although this is considerably less severe than the 38.9% drop for the state during the same period.

In 1991, manufacturing employment, which has been relatively stable, should show little overall change, with the possibility of a slight increase by year's end. On the negative side Ciba-Geigy Corp. is phasing out their plastics and additives division at its Rt. 37 plant in Dover Township because of poor business conditions; 212 workers will have lost their jobs during December 1990. The plastics and additives operations was scheduled to end in June 1991, but slowdowns in automotive sales and housing construction moved up the schedule. Almost 400 workers will remain at the plant after the plastics and additives division is eliminated.

The textile industry lost almost 100 workers during the end of 1990 as Trilogy Communications, Inc., a manufacturer of coaxial cable, closed. Trilogy also blamed a weakening economy for its closing.

During 1990 there also was a layoff of 150 workers at Concurrent Computer Cop. in Tinton Falls. The computer company, which is the largest manufacturer in terms of employment in Monmouth County, said the layoff resulted from restructuring. The firm still employs almost 1,100 workers.

All is not negative, however, in the manufacturing segment. On October 26, International Flavors & Fragrances (IFF) broke ground on an \$8-million office building on Rt. 36 in Hazlet. The 43,000-sq. ft. building will house the company's US Soap and Household Products Creative and Commercial Center. To staff the new facility, IFF will transfer 100 employees by the end of 1991 from its world headquarters in Manhattan, where the division is now based.

Overall, the favorable factors for the area's manufacturing segment, such as an ample labor supply as well as reasonably affordable and available land that have attracted manufacturers to the area in the past, continue to exist, especially in the industrial parks.

Despite the slowing economy that is at present adversely affecting the construction and manufacturing segments the most, there are a number of major projects planned throughout the area for 1991 and beyond, especially in the retail trade sector. One such project is the completion of the Free-

hold Raceway Mall. After five years in the making and \$120 million, the Freehold Raceway Mall officially opened on August 1, 1990. The Mall is expected to generate over \$200 million in annual sales by the end of 1991 with the present anchors of Sears Roebuck & Co. and Lord & Taylor along with over 150 satellite stores. Two more anchors, J. C. Penney and Nordstrom, Inc., are scheduled to open by the fall of 1991 and in 1992, respectively. When fully opened in 1992 the mall is expected to generate \$300 million in annual sales from its 210 stores and employ a total of about 3,500 workers. At present there are about 2,500 full- and part-time workers at the mall.

Monmouth Mall, already the largest shopping center in the labor area, started construction on 50 additional stores and a food court. The first phase of the project will be completed during 1991, with the main part of the expansion to be completed in 1992.

During 1990, the Seacourt Pavilion, a shopping center in Toms River (Ocean County), opened its first phase. When fully completed by late 1991 or early 1992, the \$40-million center is expected to employ 500-700 persons. There also are a number of other shopping centers either under construction or planned in the two-county labor area that could be opened in 1991 or 1992.

One of the strongest areas in the Monmouth-Ocean Labor Area continues to be the Lakewood Industrial Park. Already the second largest park in the state with 220 businesses and over 11,000 workers on 1,800 acres of property, officials announced plans to expand the park by over 400 acres which could add an additional 83 firms. Also at this time, an unnamed major financial institution is negotiating to build and move into a 100,000-sq. ft. facility at the park. It is estimated the tenant would employ about 700 workers and be in place by 1992.

Health services, one of the strongest and fastest growing industries, will continue to experience additional construction of health-care facilities to meet the needs of the two-county area's growing population. This is particularly true in Ocean County where there is a high concentration and growing numbers of both young families and senior citizens, two groups that on average require more health care. One of the largest expansions includes the \$44-million Community Memorial Hospital in Dover Township. Groundbreaking is expected in 1991 and completion should occur in 1992-1993. The expansion would provide another

300 jobs, including over 100 registered nurses. Other expansions include the Jersey Shore Hospital in Neptune, the Medical Center of Ocean County in Brick Township and the South Ocean County Hospital in Stafford Township. Also planned is a new psychiatric hospital in Dover Township.

There also are a number of other large projects that have been approved or are on hold waiting the economy to turn stronger. Ocean Mile is one of the more ambitious of these projects which is along the Asbury Park shoreline. The total project is expected to cost about \$350 million and center around three entertainment and education pavilions. Already Ocean Mile has exclusive rights to build the \$51-million Jackson Family World Showcase. The Cousteau Society also has signed a letter of intent for the construction of a \$43-million Ocean Center at the complex. In addition, the city's waterfront redeveloper has entered negotiations with Ringling Brothers & Barnum and Bailey to build a space-flight center at Ocean Mile. Portions of the entire project are expected to begin during 1991 but not be completed until the year 2000.

During 1990, the labor area's slowed but expanding labor force helped to keep its average unemployment rate slightly below that of the state. At 4.6% through the first nine months of 1990, the unemployment rate was 1.0 percentage point higher than for the same period in 1989 but 0.2 of a percentage point less than the state. The area's labor force averaged 494,700 for the January-September period in 1990, representing an average increase of 9,200 or 2.0% over 1989 compared to only a 1.4% increase for the state. As in the state, most of the local area increase was from higher unemployment levels which increased by an average 4,900 or 27.7%. Employment increased by 4,300 or 0.9% compared to a 0.6% gain for the state.

While the 1990 tourist season did not equal the benchmark mid-1980s levels, it was a definite improvement over the previous three seasons in both Monmouth and Ocean counties. Local economic development and tourism officials estimated that there was an increase of about 10%-20% in the number of tourists and rentals over 1989 levels, with about as much of an increase in related revenue. Even though there are obvious long-term changing patterns of summer resort tourism, as long as the weather is favorable and the beaches are relatively pollution free, seashore tourism should remain important to the labor area's economy.

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Barring a major economic downturn nationally, the Monmouth-Ocean Labor Area should experience moderate employment gains in 1991 that are consistent with the growth patterns already established in the labor area. Overall job expansion will occur at a slower rate than that of the last several years; however, the area should outperform the state. Service-producing industries will continue to provide most of the new jobs in the labor area, due to increased employment in the services subcategory (especially in the health and business service segments), in the trade industry and in government.

In the goods-producing sector, a slight average increase in employment is possible in the manufacturing segment by the end of 1991. If an increase does occur it will emanate from the area's industrial parks. The level of construction employment could further decline due to an oversupply of building (particularly office space) and if tight credit restrictions continue. Overall, however, the area's relatively strong economy will continue to have some shortages of qualified craft persons, technicians and medical personnel. Labor shortages in services and retail trade, primarily associated with the summer resort and Christmas seasons, are now becoming less of a problem for employers due to the slowing economy. During 1991, the county's rate of unemployment should increase to the 5.0%-6.0% range.

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ANNUAL ECONOMIC REVIEW OF 1990 and OUTLOOK FOR 1991

NEWARK LABOR AREA (Essex, Morris, Sussex and Union Counties)

The national and state economies, which slowed in 1989, slipped again in 1990 and that slowdown was evident in the *Newark Labor Area* (Essex, Morris, Sussex and Union counties). During the first nine months of 1990, while the number of persons employed in nonfarm establishment-based jobs increased in the four-county labor area, the resident-based unemployment rate also moved higher.

The unemployment rate in the Newark Labor

Area averaged 5.2% of the labor force for the first nine months of 1990; this was up by 1.0 percentage point from the same period in 1989 and higher than the 4.8% posted for the state for the first three quarters of 1990. The increase in the labor area's unemployment rate was primarily due to resident workers being laid off in the goods-producing sector of the economy.

Although average unemployment rates were up in all four counties in the labor area, some contrasts were evident during the first three-quarters of the year. Unemployment rates in the less densely populated counties of Morris and Sussex were among the lowest of the state's 21 counties, while the more densely populated and industrialized counties of Essex and Union were among some of the highest rates.

For the first nine months of 1990, total non-farm wage and salary payrolls in the Newark Labor Area averaged a record high of 981,000, which was 11,300 above the average for the same period in 1989. The rate of job growth in the labor area for these periods from 1989 to 1990 was 1.2%, compared with 1.9% that occurred between the first three quarters of 1988 and 1989.

The Newark Labor Area's tempered but continued employment growth through the first nine month of 1990 came from the record-setting service-producing sector that offset a further weakened goods-producing sector. Nine-month employment averages were up in most of the major service-producing industries, except in wholesale/retail trade (-1,100) and in finance/insurance/real estate (unchanged). The services subcategory, the labor area's largest employing industry, posted the largest average gain during the first three quarters of 1990 by adding 10,500 jobs. Contributing most to the increase was continued expansion in the industry's two largest components, health and business services. The growth in transportation/communications/public utilities payrolls, which was up by 3,000 over the same period in 1989, was helped by the boost the transportation component received from additional foreign airlines using Newark International Airport. Nearly all the growth in government, which rose by an estimated 3,500 jobs, was due to expansion at the local government level. Employment at the federal government level was up modestly during a good part of the year because of temporary hiring for the 1990 census.

The loss in wholesale/retail trade employment resulted from a sagging retail component.

Although several retailers opened new stores, including Caldors, Chi-Chi's and NBO, Inc. at the Roxbury Mall in Roxbury (Morris County), several stores closed elsewhere in the labor area. Jobs were eliminated with the closings of B. Altman and Bonwit Teller at the Mall at Short Hills in Millburn (Essex County) and Prince Range, Inc. in Livingston (Essex County). In addition, R.H. Macy laid off workers in Newark (Essex County) and the Brick Church Appliance Corp. moved its corporate headquarters staff of 200 from Essex County to Middlesex County. Later the company was purchased by Newmark & Lewis Co.

Average employment was unchanged in finance/insurance/real estate but jobholding began to slip in the third quarter of 1990 as the fallout from the savings and loan crisis and other troubles in the financial community reached into the Newark Labor Area. The soft real estate market was the primary cause for several developers withdrawing from redevelopment projects planned in depressed areas of Plainfield and Elizabeth in Union County. In Newark, financial problems caused a builder to stop work on converting a vacant railroad station into a shopping mall.

Employment in the goods-producing sector, the weak link in the economy of the Newark Labor Area, continued to slide because of further deterioration in both the construction and manufacturing segments. For the first nine months of 1990, employment in the goods-producing sector averaged 209,700, putting it 4,600 below the same period for 1989. Manufacturing employment was down by 3,700 as firms closed, relocated or trimmed payrolls to cut costs. The cumulative effect of losses in nearly every major factory industry (none were above 700) caused the substantive downturn. Only food (100) and chemicals (700) posted job gains. A strong pharmaceutical component contributed to the increase in chemicals.

During the first nine months of 1990, several manufacturing firms closed, including the A.G. Manufacturing Co. (250) in Elizabeth, Weston Instruments (225) in Newark and the Northern Chatham Bedding Co. (100) in Elizabeth. In addition, slow car sales were responsible for the March layoff of 1,600 workers at the General Motors Corp. assembly plant in Linden (Union County) when the second shift was eliminated and for the layoff of 275 workers at the Breed Automotive Corp., a maker of airbag sensors for the automotive industry.

Construction payrolls slipped by 900 as resi-

dential building activity slowed down and few nonresidential projects were started. For the first nine months of 1990, planned residential construction, as measured by authorized building permits, plummeted by over 46.1% compared with the same period in 1989; this was even higher than the state decline of nearly 39.0% for the same period.

Despite this downturn in construction employment in 1990, nonresidential building activity included a wide variety of commercial, industrial and infrastructure projects, some of which have been completed. Projects completed included, a \$200-million expansion/renovation at the Anheuser Busch brewery in Newark, a \$51.5-million natural gas pipeline through Morris County, the \$350-million Essex County incinerator and the \$30-million Runnels Specialized Hospital of Union County in Berkeley Heights.

Service-producing employment, which continued to expand in 1989 and 1990, could still be the saving grace of the labor area's economy in 1991 unless there is a major nationwide economic downturn. If this occurred, employment in the sector could stagnate or even decline. While the overall services subcategory, which includes health services, should modestly expand in the year ahead, there are signs that indicate employment in wholesale/retail trade, finance/insurance/real estate and government could decline.

Employment in wholesale/retail trade, the labor area's second largest industry, dipped in 1990 and could decline further in 1991 as economic conditions worsen in the state. Regardless of the general state of the economy, by mid-1991, the Wakefern Co, which operates the Shop Rite supermarket chain, expects to move several departments from Elizabeth (Union County) to a new distribution center in South Brunswick (Middlesex County). An estimated 200 workers will transfer to the new location.

Employment in finance/insurance/real estate is expected to fall further as a weak real estate market and restrictive lending policies continue to plague the industry. In addition, the outlook for payrolls in transportation/communications/public utilities is guarded. This industry, whose expansion in 1990 was helped by growth of foreign airlines at Newark International Airport, could be hurt by the rising cost of tickets brought on by higher jet fuel, which is primarily due to the Persian Gulf crisis. Government employment lev-

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els could decrease in 1991 as city, state and federal agencies look to possible staff reductions as a way to reduce budget shortfalls.

The forecast for the goods-producing sector is grim because more cutbacks are expected in both the manufacturing and construction segments. The litany of closings and cutbacks in manufacturing in 1989 and 1990, underscore what has been happening in recent years in the Newark Labor Area. For example during 1991, the Westinghouse Elevator Co. is expected to end production at its plant in Randolph (Morris County). Nearly 150 workers out of a total of 200 have been laid off since the phase out began in mid-1989. In addition, layoffs estimated to total about 300 are scheduled at the GAF Corp. in Linden (Union County) and the Wagner Lighting Corp., which has locations in Parsippany and Hanover (Morris County). Manufacturing payrolls will be further depressed in mid-1991 when an estimated 1,900 auto workers are temporarily laid off at the General Motors Corp. assembly plant in Linden (Union County) while the assembly line is changed from car to truck production. Another blow to the area's manufacturing segment came when the Lustrelon Co., due to financial problems, cancelled plans to move into the Port Authority Industrial Park in Elizabeth in 1991. The maker of lamps and lamp shades was supposed to employ nearly 300 workers. The Port Authority of New York and New Jersey, owners of the industrial park, will finish the building now under construction and search for another tenant.

However, there are some bright spots that exist in a mostly dim manufacturing picture. The expansion by the Sandoz Co. in East Hanover (Essex County) continues. The drug maker is part way through a \$109-million expansion program that will include a new research and development building now under construction. In addition, by mid-1991, the Calvin Klein Cosmetics Co. should open a new distribution center at the International Trade Center in Mt. Olive. While no new jobs are expected from these developments, they will keep existing manufacturing jobs in the labor area.

Employment in the construction industry, where activity is closely linked to the health of the finance/insurance/real estate industry, should be down. Tougher regulations have forced lending institutions to take a longer look before making loans even on viable construction projects. Also, there are still inventories of unsold houses and unleased office space that will temporarily curtail

building activity. In addition, the state's decision to review the feasibility of building trash burners will delay, at least temporarily, work in Union and Morris counties where officials have taken preliminary steps to build incinerators.

There are, however, some projects in all four counties, either in progress or in the pipeline, that will provide area jobs during 1991. In Essex County, much of the activity is in Newark where work continues on the Blue Cross/Blue Shield headquarters and the federal court house annex. Also, construction could begin on a new \$6-million postal facility and a \$20-million renovation/expansion of Arts High School.

In Union County, work is in progress to convert an eight-story building, formerly used by the Elizabethtown Gas Co., into the new Elizabeth Campus for Union County College. Also in Elizabeth, a developer has been selected for the 14-acre mid-town Elizabeth Redevelopment project. The project is intended to revitalize the city's downtown business district with new office, retail and residential space.

In Morris County, Rockaway 80, a four-story office complex, is under construction and the BASF Corp. could begin work on its 1.7-million-sq. ft. headquarters at the International Trade Center in Mt. Olive. In Sussex County, construction continues at the \$25-million expansion of the Selective Insurance Co. in Branchville and at the new \$16-million judicial complex in Newton. The new owners of the Seasons at Great Gorge in Vernon are spending \$8 million to renovate the hotel. Ongoing infrastructure work in the labor area will include the extension of Rt. 24 and I-287.

Affecting the Newark Labor Area in 1991 will be the degree to which the national and state economies are adversely impacted by the national budget deficit, the international trade deficit, the higher prices for oil and oil-based products, low industrial and consumer spending, the problems of the financial market, not to mention the threat of a Persian Gulf war. At best, some further economic slowdown in 1991 is likely and the labor area's unemployment rate, which has been rising on average since 1988, could move close to 6.0% in 1991.

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**ANNUAL ECONOMIC REVIEW OF 1990
and
OUTLOOK FOR 1991**

**PATERSON-CLIFTON-PASSAIC LABOR AREA
(Passaic County)**

During the first nine months of 1990, total nonagricultural wage and salary employment in the *Paterson-Clifton-Passaic Labor Area (Passaic County)* averaged 202,000. This was 1,800 or 0.9% less than total payroll employment for the same period in 1989, reflecting deteriorating economic conditions locally and in the state. This year's loss in Passaic County, however, was less than the job loss of 3,800 or 1.8% experienced between the first three quarters of 1988 and 1989. The county's negative rate of growth (-0.9%) in 1990 over 1989 was in contrast to the state's small but positive growth rate (+0.5%) for the same period. Comparing the first three quarters of 1990 with that of 1989, the loss of an average 2,700 jobs in the goods-producing sector of the local area's economy offset the 900 gain in the service-producing sector.

In the goods-producing sector (manufacturing and construction), the loss of 2,700 jobs (-4.1%) reduced the sector's total employment level to 65,100 for the first nine months of 1990 compared with the same period in 1989. Almost all of this loss was in the manufacturing segment where jobholding fell by 2,600 to a total of 55,300. Compared with the state, the loss of manufacturing jobs was much more severe locally: a drop of 4.5% as opposed to 1.9% for the state. However, this could be expected since employment in manufacturing is not only proportionately larger in Passaic County than in the state but comprises many more facilities that are old and less competitive, being prone to layoffs and closings during economic slumps. In the construction segment, average payrolls for the first nine months of 1990 were virtually unchanged in the county, down by just 100 or 0.1% to a level of 9,800. Passaic County was less affected this year by the general slowdown in building activity than the state, where construction payrolls were down by about 6.9% for the first three quarters of 1990 compared with the first three quarters of 1989.

Total employment in the county's service-producing sector averaged 136,900 during the first nine months of the year, just 900 or 0.7% above job levels for the same period in 1989. This increase was largely the product of a gain of 900 jobs or 2.0% in the services subcategory and was centered

in health and business services. The county's total service-producing sector's increase, however, was well below the 3.2% gain registered by the state for the same period. Net changes in other individual industries in the service-producing sector in Passaic County were relatively small.

Labor force data for county also reflect sluggish economic conditions. During the first nine months of 1990, the total labor force (resident employment plus unemployment) averaged 243,400 or 2,300 more than the labor force for the first three quarters of 1989. The county's increase was comprised of 2,200 additional unemployed workers and only a 100 gain in resident employment. As a percent of the labor force, the unemployment rate in Passaic County jumped from 5.2% for the first three quarters of 1989 to 6.1% for the first three quarters of 1990, placing it well above the state's 4.8% average unemployment rate for the same period in 1990.

In 1991, the overall economy is expected to show very little growth. Layoff activity in Passaic County is almost certain to edge out hiring, the net result being somewhat lower total nonagricultural wage and salary employment levels. Of course, developments in the Persian Gulf or a significant deterioration in the national economy could make for a dramatically different picture.

Employment levels in the goods-producing sector in Passaic County will continue to decline through at least the first half of 1991. Construction employment is likely to move lower due to continuing restrictive lending policies and because of the low levels of demand in the residential and commercial/industrial sectors. In manufacturing, employment also will drift lower due to foreign competition and the need of firms to strengthen operations through job cutbacks, consolidations and possible relocations because of the present weak economy. Reduced spending for military goods should contribute to lower factory employment levels, unless these cutbacks are reversed by the Middle East military situation. At the individual factory industry level, overall cutbacks will be fairly broad-based in Passaic County.

With the closing of the Shulton facilities, alone, a large number of factory jobs will be lost to Passaic County. The sale of Shulton, Inc., which has a headquarters and manufacturing facility located in Clifton, by the American Cyanamid Co. will result in the loss of almost 700 manufacturing jobs by next summer. The Wayne-based American Cyanamid Co. is divesting itself of Shulton, Inc.,

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by selling off its product lines in order to concentrate on its core businesses, which is medical, agricultural and specialty chemicals. The Shulton facility in Clifton is the city's fourth-biggest taxpayer and one of its largest employers.

Shulton has 1,855 employees in the United States and 1,234 overseas. At the Clifton facility, a total of 680 workers will be laid off by August 1991. Some of the 450 managers and administrators are scheduled to be laid off by the end of 1990, while most of the 250 hourly workers will continue to make consumer products until August 1991.

In June 1990, the Old Spice and Santa Fe product lines were sold to the Procter & Gamble Co. of Cincinnati, Ohio, while the Pine-Sol household cleansers and Combat insecticides product lines were sold to the Clorox Co. of Oakland, California. During August, Pierre Cardin fragrances were returned to the French designer and Lady's Choice beauty products were sold to Carter-Wallace, Inc. of New York. In September, Breck hair-care products were sold to the Greyhound Dial Corp. of Phoenix, Arizona.

After the divestiture, the 43-acre site on Rt. 46 will continue to be used by American Cyanamid for computer operations and by the company's consumer health division. Currently, the company has 250 of its own employees in the building. American Cyanamid bought Shulton in 1971.

In the county's service-producing sector, job-holding will probably remain on a par with 1990 levels. Cutbacks in such industries as transportation, finance/insurance/real estate, and wholesale/retail trade could offset any advances in the services subcategory, mainly to occur in health and business services.

Despite the general slowdown in business activity, there have nevertheless been a number of positive developments in Passaic County. In Paterson, construction of a federal building is now under way. When completed in 1991, the \$8.8-million, 50,000-sq. ft. building will house 10 federal agencies with an aggregate payroll of 400. The agencies will include the Defense and Labor departments and the Social Security Administration.

In 1991, National Community Banks, Inc., of Maywood will relocate 500 employees out of a total of about 1,000 from Bergen County to a newly purchased headquarters in West Paterson. Later, an unspecified number of employees also will be transferred to the West Paterson site after the completion of a second office building. The bankhold-

ing company owns the 114-branch National Community Bank of Rutherford.

In October 1990, the Clifton Planning Board approved the construction of a \$100-million research facility at the Hoffmann-LaRoche complex, which also is partly in adjacent Nutley (Essex County). Plans call for a 432,000-sq. ft. building having six levels and four wings. No increase in employment is anticipated. Completion of the project is expected in 1994.

In 1991, General Hospital Center at Passaic will attempt to get state approval for the first phase of a \$142-million expansion. Plans call for the construction of a \$27-million, six-story pavilion in 1992. There also are plans for a building for out-patient services to be connected to the hospital's in-patient complex, plus office space and additional parking. The hospital opened its \$70-million, six-story in-patient pavilion in 1985.

Also in Passaic City, Hartz Mountain Industries is planning the redevelopment of a former industrial tract destroyed by fire on Labor Day 1985. Hartz had planned to build 250 townhouses and 100,000 square feet of commercial space on the 22-acre site at a projected cost of \$42 million. The plans, however, may be revised because of changing market conditions.

As part of an \$18-million mall renovation, Loehmann's opened a store in April 1990 at the Wayne Towne Center in Wayne Township. The project also includes a new Neiman Marcus Clearance store and another anchor yet to be named. Other, older anchors at the former West Belt Mall are J.C. Penney and Fortunoff. The renovation of the mall is now nearly complete.

In January 1990, William Paterson College in Wayne unveiled plans for a major expansion at its 250-acre campus. The improvements will be completed in three phases and will be made over a 15-to-20-year period. If needed approvals are granted, plans for the first phase will occur over the next three years that call for more dormitory and classroom space, an expanded library, a computer center and a recital hall. The cost of the first phase is estimated at almost \$37 million.

Work on Commercenter Totowa is continuing. Five structures have already been completed on the 45-acre Riverview Dr. site near Rts. 46 and 80. The multi-tenant, high-tech industrial/office park being developed by George Kessel Associates will eventually exceed one million square feet of space among 12 buildings. Present tenants include: National Community Bank; Minolta Business Sys-

tems; Gestetner Corp.; Lee Colortran, Inc.; Konica Business Machines, U.S.A.; Cincinnati Time; Quantum Health Resources; Hearst Corp.; Thomson Electron Tubes and Devices; CarePlus, Inc.; and Reletronic.

J&J Associates, a West Milford-based development firm, and Prospect Ventures, Inc., a wholly owned subsidiary of Prospect Park Savings Bank of West Paterson, may jointly develop 1,400 acres located in West Milford and Ringwood. The property is currently zoned for single-family housing development.

The US Congress approved a \$1.2-billion flood control project for the Passaic River Basin in October 1990. Plans call for the construction of 19.5 miles of flood tunnels at a depth of 150 feet to 500 feet, 37.8 miles of levees and flood walls and 5.9 miles of channels to divert floodwaters from the upper Pompton and Passaic rivers near Wayne Township to Newark Bay. The bill also calls for the preservation of 5,300 acres of wetlands and other natural flood plain areas, the restoration or improvement of degraded wetlands and measures to mitigate the impact of the project on fish and wildlife.

The Passaic River basin, which covers a 935-mile area and includes eight counties in Northern New Jersey and two in New York, is considered the most flood prone river valley in the eastern United States. In recent years, there have been floods in 1968, 1971, 1972, 1973, twice in 1975 and one in 1984. The flood in 1984 killed four persons and caused an estimated \$350 million in damage.

The bill will authorize but not actually provide the funding for the project. Congress will still have to approve separate appropriation bills in the years ahead to finance the actual construction of the project. In addition, the project requires state funding of about \$310 million, but it is unclear whether the money will be forthcoming from Trenton.

In October 1990, the New Jersey Department of Transportation decided in favor of an interchange for I-287 at Union Ave. in Wanaque. The decision was based upon time, cost and funding considerations. As a result of this decision, however, a \$300-million hotel/office/mall project may be withdrawn or dramatically scaled down. The developers of the 440-acre Powder Hollow tract feel direct access to I-287 is crucial to the success of their multi-use project.

Now in the planning stages, there is a mammoth development pending just across the county

line in lower New York State which could have tremendous implications for Passaic County, especially for the upper portion of the county. The owners of Sterling Forest want to develop their 18,000 acres in the Orange County communities of Monroe, Warwick and Tuxedo over the next 30 years. Plans call for 14,500 houses, office/research facilities accommodating 15,000 workers, retail stores and a large conference center.

Some of the previously-mentioned building projects may be slowed, postponed or even cancelled at least until the next upturn in the construction cycle or, in the case of public construction, the freeing up of federal and state funds. However, in the long-term, the Passaic County economy could really boom. The up-county area is largely undeveloped land and as a result of work on I-287 both significant industrial and population growth could take place. The interstate is now being extended from Montville in Morris County through Passaic and Bergen counties to link up in about 1993 with the New York State Thruway. For much, if not all of 1991, however, Passaic County's economy will likely drift lower, depending on the extent of state and national economic events. This downward course will probably push jobless levels to about 6.7% of the labor force.

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ANNUAL ECONOMIC REVIEW OF 1990 AND OUTLOOK FOR 1991

PHILLIPSBURG LABOR AREA (Warren County)

During 1990, the deteriorating economic conditions so evident in the state and nation appear to be now affecting the *Phillipsburg Labor Area (Warren County)* as well. Total nonfarm wage and salary employment averaged 36,300 for the first nine months of the year, unchanged from the same period in 1989. In comparison, however, employment in the county increased by 2,500 or 7.4% for the same 1988-to-1989 period (but about three-quarters of the gain was related to the opening of the county's first major mall in September 1989). This year employment levels in the goods-producing sector (the manufacturing and con-

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struction segments) and in the service-producing sector (e. g., business and health services, trade, finance/insurance/real estate) remained unchanged, with no significant developments in any individual industry.

The weakening economies of the surrounding areas contributed to resident-based unemployment rising in Warren County in 1990 (many Warren County residents commute to jobs in other areas). The number of unemployed residents rose by an average 400 during the first three quarters of 1990 to total 2,000, and the jobless rate increased 1.0 percentage point above its level for the same period in 1989 to stand at 5.1% of the labor force. In comparison, the unemployment rate for the state for the first nine months of 1990 was 4.8%.

Contrary to the downward trend in the state over the past three years, construction payrolls have been relatively stable in Warren as new housing continues to change the county from a rural to a suburban area. Major residential projects are now under construction in the eastern and southern portions of Warren County that border Morris and Hunterdon counties. However, some of these residential projects, along with some industrial and commercial projects for the southern part of Warren County, are blocked from starting because of an ongoing sewer moratorium in Phillipsburg and the surrounding municipalities. This moratorium will stay in effect until the Phillipsburg sewer treatment facility is upgraded, which is expected to be done sometime in 1991. In the interim, the use of septic systems or smaller "package" waste treatment plants is allowing the Phillipsburg area to continue to grow, but at a slower pace than would otherwise be possible. In addition, other commercial and industrial projects have been proposed in the Phillipsburg area near the recently opened I-78 interchange, and still others that are now under construction are located in the Washington and Hackettstown areas. Some of the proposed projects may be put on hold until the general business climate improves.

There are no foreseen significant developments in the service-producing sector in Warren County in 1991 that would have an appreciable affect on the total level of employment. Again if state and national economic conditions should appreciably weaken in 1991, then some employment losses are possible in such industries as wholesale/retail trade, finance/insurance/real estate and business and personal services.

Nevertheless, the county's rate of unemploy-

ment is likely to further increase in 1991 as employment cutbacks occur at jobs to which Warren County residents commute that are located outside of the county.

During 1991, economic growth in Warren County will continue to depend to a large extent on economic developments in both the state and nation and in surrounding counties in New Jersey and Pennsylvania: as previously stated, many Warren County residents commute to jobs in other areas. Within Warren, the cyclically sensitive manufacturing segment, which accounts for about 24% of the total establishment-based payroll jobs in the county (compared with about 17% for the state), will be particularly vulnerable to any major downturn at the state and national level. Although factory employment has generally trended downward in the county since the deep recession of the mid-1970s, no major local developments are foreseen at the present time that would have a noticeable effect on manufacturing employment.

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ANNUAL ECONOMIC REVIEW OF 1990 and OUTLOOK FOR 1991

SALEM LABOR AREA (Salem County)

Total nonfarm wage and salary employment in *Salem County* averaged 23,800 for the first nine months of 1990, an increase of only 200 over the same period a year earlier. County employment levels have shown very little year-to-year change since the completion of construction of the Hope Creek I nuclear power plant in early 1987 and the resulting loss of 1,100 construction jobs. The service-producing sector accounted for the small current year gain with the services subcategory and transportation/communications/public utilities each adding 100 to their payrolls. In the goods-producing sector, manufacturing and construction employment were unchanged, in contrast to trends at the state and national levels where significant declines have occurred.

From January through September, the county's labor force averaged 31,300, an increase of 500 over the same period in 1989. Most of the

labor force gain was due to a 400 increase in total resident employment which reached a level of 29,600. This lowered the unemployment rate to 4.5% compared with 5.2% in 1989 and was slightly better than the 4.8% rate recorded by the state for the same nine-month period.

Major economic developments in Salem County during 1990 included the completion of the revitalization of downtown Salem City. This involved a privately funded project by Mannington Mills, Inc., to construct an attractive open air plaza bordered by revitalized retail and office buildings as a means of attracting and expanding commercial activity for the downtown area. The project was completed in mid-year and appears to be achieving the desired results.

A cogeneration plant being constructed in Oldmans Township is on target for completion in late 1991. Up to 150 workers are currently involved with the plant's construction and it will employ 40-50 permanent workers when operational.

Building activity is progressing on a research facility for DuPont's Chambers Works plant in Deepwater. The project cost is estimated at over \$26 million and completion is anticipated during 1991. When operational, the facility is expected to employ 80-100 permanent workers.

Another DuPont project involves the construction of a cogeneration plant on a 28-acre site at the firm's Chambers Works. The project, originally expected to start up during 1990, now appears ready for the early part of 1991. The \$400-million facility will provide steam and electric power to both Atlantic Electric Company and the Chambers Works. The three-year project will provide an estimated 350 jobs during construction and 75 permanent jobs when completed and operating.

Mannington Mills, Inc., one of Salem County's largest employers, began construction on a 45,000-sq. ft. addition for the production of commercial sheet vinyl flooring. Scheduled for completion in the fall of 1991, 50 new jobs will be created.

The opening of Rt. 55 took place in the latter part of 1988. The high-speed roadway, which extends through nearby Cumberland County, provides quick access to the Philadelphia and Camden metropolitan areas. The roadway is expected to promote future development in Salem County.

The Salem County economy is not expected to show any substantial change during 1991. Despite the previously mentioned economic developments, the threat of a continually softening econo-

my at the state and national levels may weaken overall employment levels locally. In any case, in a county where almost 50% of the land is still devoted to agriculture, economic growth has been and will continue to be modest for the foreseeable future.

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ANNUAL ECONOMIC REVIEW OF 1990 and OUTLOOK FOR 1991

TRENTON LABOR AREA (Mercer County)

The economy of the *Trenton Labor Area (Mercer County)* experienced sluggish growth through the first nine months of 1990 as wage and salary employment in the area's nonfarm establishments averaged 198,500, an increase of 900 or 0.5% from the same period a year ago. In comparison, the county's nonfarm payrolls advanced by 1,500 or 0.8% for the first nine months of 1989 over the same period in 1988. This gain of 900 in 1990 represented the smallest nine-month average increase of new jobs in the Trenton Labor Area in the eight years of recovery and expansion since the 1982 recession.

The service-producing sector, although no longer booming as in previous years, continued to create the bulk of new jobs in the Trenton Labor Area. During the first nine months of 1990, it expanded by an average 2,300 or 1.4% over the first three quarters of 1989. In comparison, the service-producing sector of the state's economy grew by 1.6% for the first three quarters of 1990 compared to the same period in 1989. In Mercer County, increases occurred in the services subcategory (900), spurred by growth in the health and education segments; in government (900); in wholesale/retail trade (a total of 300 jobs and mostly in wholesale trade); and in finance/insurance/real estate (200).

Like the state, gains in the service-producing sector of the Trenton Labor Area more than offset losses in the goods-producing sector. The labor area's manufacturing and construction payrolls fell by 900 and 400, respectively, compared with levels for the first three quarters of 1989. In manu-

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facturing, electronic equipment (-500) was hard hit mainly due to the closing of Heinnemann Electric in Lawrence Township. Construction payrolls have been declining as a result of the slowdown in both residential and commercial building activity.

The county's unemployment rate averaged 4.0% during the first nine months of 1990, an increase from the 3.2% figure posted for the same period in 1989 and 2.9% for the same period in 1988. In comparison, the state's unemployment rate averaged 4.8% through September 1990, up from 4.0% during the same nine-month period in 1989.

During 1990, nonresidential construction in Mercer County continued at a slower, more moderate pace than in recent years. In Hamilton Twp., work was completed on two more buildings at Horizon Center, a project started in 1989, bringing the number of completed buildings at the complex to four and the number of people working there to approximately 260. When completed this multi-phase project will total about 1.4-million square feet of mixed-use office space. Construction is anticipated to be ongoing at the site over a period of eight to ten years. Horizon Center hosted the Hamilton Product Showcase in 1990 attracting 8,000 visitors and 80 companies.

Construction is continuing on the new Carnation distribution center in Hamilton Twp. that was begun in 1989. Phase I of the project will consist of 400,000-square feet of warehouse space and is expected to be completed in 1991. The company is presently utilizing the New Jersey Division of Employment Service to fill openings for 50 to 80 forklift operators. The firm has received approval for a second building phase, which will expand the facility to 589,000 square feet of space.

In Trenton, Capital Center, a seven-story office building with retail and commercial space opened in 1990. It is situated on an entire block on East State St. between Broad and Warren Sts. The 350,000-sq. ft. facility houses approximately 1,000 employees. In May, work was started on another project in Trenton, known as the "Superblock Office Complex." The New Jersey Economic Development Authority (EDA) is building a 560,000-sq. ft. office complex bordering East State, Montgomery, Stockton and East Front Sts. The complex will consist of a nine-story building for the Division of Motor Vehicles, a six-story building for New Jersey Network television, a federal post-office and a parking garage. Phase I construction will consist of a 34,100-sq. ft. post-office building and a 1,300

car parking garage. The entire project is expected to be completed in 1993.

In West Windsor Twp., the Educational Testing Service (ETS) broke ground in May on a project at Carnegie Center. It will consist of three new buildings totalling 400,000 square feet of office space. It is anticipated that two of the buildings will be completed in the summer of 1991, while the third is expected to be finished a year later. About 1,500 employees now located in Bucks County, PA and elsewhere in Mercer County will move to the facility following its completion. Another project in West Windsor Twp., The Shops at Windsor Green, a 160,000-sq. ft. strip shopping mall on Rt. 1 broke ground in October. A 50,000-sq. ft. Pathmark will be in place within a year. Approximately 70% of the mall's space is leased. Also on RT. 1 (at I-295) in Lawrence Twp., Crossroads Corporate Center, a 105,000-sq. ft. office building is under way. The facility will be tenant-ready in the spring of 1991.

In Hopewell Twp., Janssen Pharmaceutica, a Johnson & Johnson subsidiary, broke ground in September on a project to convert the former property of Pitman-Moore into Janssen's corporate headquarters. The firm is going to add 150,000 square feet of space to the existing 157,000-sq. ft. facility. Plans call for 500 people now based in Middlesex County to be working at the site by 1992. In Ewing Twp., work was begun in October on Ewing Center, an 11-store, 72,000-sq. ft. shopping mall. Phase I construction, expected to be completed in the spring of 1991, will include a 44,000-sq. ft. Foodtown and a 7,000-sq. ft. Thrift Drug Store.

There are several projects in Mercer County that are expected to begin in 1991. In Robbinsville, Mercer Corporate Park, a 92-acre site on Rt. 526 at I-195, will begin work on Phase I, a 100,000-sq. ft. office building. The total complex will include five three-story buildings and a 200-room hotel and total approximately 800,000 square feet of space. It is estimated the project will take six years to complete. In Hamilton Twp., Hamilton Hospital is planning a three-phase 80,000-sq. ft. outpatient-care center. Phase I will consist of a three-story, 40,000-sq. ft. facility; construction will begin in 1991. In Trenton, State Street Square II, a 12-story, 320,000-sq. ft. office building, has all its approvals and should begin construction in 1991, if it finds a lead tenant.

While commercial and industrial building activity continued in Mercer County (albeit at a less

vigorous pace than during the last several years), residential construction, as authorized by building permits, experienced its third bad year. Through September 1990, the number of total dwelling units authorized in Mercer County was 813 (preliminary data). This compares to 745 for the same period in 1989 and 776 for the first nine months of 1988, all still considerably down from the peak of activity in the county in 1986 when 3,607 permits were authorized. The state had 12,760 total dwelling units authorized by building permits through September 1990, down from 20,892 for the same period in 1989 and 24,850 through September 1988.

In 1990, layoffs occurred throughout the county's economy. Bristol Myers-Squibb laid off 98 New Jersey workers (64 in Lawrence Twp.) due to consolidation. The Holiday Inn in Princeton closed, affecting 60 workers. Another closing at Goodall Rubber in Hamilton Twp. affected 140 workers. Rumac Packaging in Trenton also closed, affecting 160 workers. Another company, Heinnemann Electric in Lawrence Twp., laid off 90 workers, as it moved operations out of New Jersey. The David Sarnoff Research Center in Princeton laid off 65 workers due to budget cuts. Base 10, an electronics firm in Trenton, laid off 40 workers in 1990 due to a reduction in national defense contracts.

Mercer County will be fated to follow state and national economic trends, with little or no employment expansion during the coming year. There likely will be a continued slump in the county's goods-producing sector, particularly in construction and in the production of electronic and transportation equipment within manufacturing. Construction employment will be impacted by continued low demand for housing, by high vacancy rates due to the overbuilding of office space and by difficulty in obtaining funding for projects. There should, however, be offsetting growth in business, educational and especially health services, all within the service-producing sector.

For at least the first six months of 1991, job growth can be expected to slow in wholesale and retail trade due to belt tightening on the part of consumers; employment levels in transportation and public utilities will probably remain stable. Real estate and banking may be hurt by their interdependence with the construction industry. Some of the proposed projects for 1991 may be put on hold until the business climate improves. This scenario will likely force the county's annual average

unemployment rate upward to the level of 4.5% in 1991.

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VINELAND-MILLVILLE-BRIDGETON LABOR AREA (Cumberland County)

Total nonagricultural wage and salary employment in the *Vineland-Millville-Bridgeton Labor Area (Cumberland County)* averaged 59,600 through the first nine months of 1990, an increase of 1,300 or 2.2% from the same period one year earlier. Contrary to the statewide trend, this was an even larger percent increase than occurred between the first three quarters of 1988 and the first three quarters of 1989.

It would appear from these nine-month averages that the county's recovery and expansion following the recession-plagued early 1980s is continuing beyond that of the state. In fact, over the four-year 1986-1989 period, the county's nonfarm payrolls expanded by 11.2%, well above the state's own 8.7% advance.

The county's emergence from the last recession (1982), however, lagged well behind that of the state primarily due to the continued erosion of manufacturing jobs. Significant developments which helped delay the county's economic recovery included the late-1982 closing of Hunt Wesson's tomato processing plant in Bridgeton which eliminated over 500 full-time and seasonal part-time jobs and the phase-out and eventual shutdown of Owen-Illinois' Bridgeton glass plant during 1983 and 1984 which idled over 1,100 workers.

Long-term declines in three of the county's major manufacturing industries (glass-making, food processing and apparel manufacturing) contributed to the loss of an estimated 4,700 factory jobs during the 1977-1985 period. These job losses had a profound effect on the local economy and pushed the county's unemployment rate to an average of over 16% in 1982.

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The availability of jobs in Atlantic City's expanding hotel-casino industry made a significant early impact on the county's chronic unemployment problem. By 1984, there were 1,300 residents of Cumberland County employed in the gaming industry and by 1990 their numbers had increased to over 2,800.

The county also has benefited from the establishment of two Urban Enterprise Zones (UEZ) within its borders. UEZs are designed to promote private capital investment and attract new businesses to selected areas of New Jersey through the use of state tax incentives, thereby creating new employment opportunities. Established in 1985, Bridgeton's UEZ currently has 100 participating businesses. Investments in new plants and equipment reportedly have reached a total of \$43 million, while creating an estimated 1,020 jobs. A second UEZ, Vineland/Millville, was established in 1986. Businesses that have participated in the program since that time have invested approximately \$159 million and created over 4,400 jobs. Currently there are 600 participating businesses in the Vineland/Millville UEZ.

Despite posting a greater-than-statewide rate of job growth so far in 1990, the county's rate of unemployment averaged 7.8% through the first nine months this year, a jump from the 7.2% average for the same period in 1989. In comparison, the state's rate of unemployment averaged 4.8% through September 1990, up from 4.0% during the same period in 1989.

A closer examination of changes in the state's and county's labor force components reveals that the county outperformed the state in this area as well. In similar nine-month comparisons, the county's civilian labor force expanded more than twice as fast as the state's (3.4% vs 1.4%), its number of employed residents grew nearly five times as fast as for the state (2.8% vs 0.6%), while its number of unemployed residents increased only about one half as fast as for the state (11.9% vs 22.2%).

The county was not without its employment setbacks during 1990: Foster-Forbes permanently shutdown one of its glassmaking furnaces early in the year which resulted in the layoff of 120 workers; Wheaton Tubing transferred operations to Virginia, eliminating another 120 jobs; and Silverton Marine Corporation laid off 90 workers or about a third of its workforce citing the nationwide slump in new boat sales. All three firms are located in Millville.

The county's nonfarm job growth during the first nine months of 1990 was concentrated in the service-producing sector of the local economy and more specifically within government (500), the services sub-category (300) and the finance/insurance/real estate (200) industry.

Government payrolls were boosted during 1990 by the opening of a new federal prison in Fairfield Township and the expansion of an existing state prison in Maurice Township. Job gains were scattered among various segments of the services sub-category during 1990 with no particular area of concentration. The broad-based services industry has 17 different industrial segments ranging from agricultural services to business, health and legal services. The employment increase in the finance/insurance/real estate industry was largely concentrated in just the insurance segment.

Employment in the county's construction industry averaged 2,400 during the first nine months of 1990, matching the historically high level of the same period in 1989. Credit for the county's continued high level of construction employment would have to go to the steady pace of commercial and industrial development not only in Cumberland County but also in Atlantic County and in the nearby Camden Labor Area counties of Camden and Gloucester.

On the other hand, the decline in residential construction at the state and national levels has hit Cumberland County particularly hard so far in 1990, boding poorly for residential construction employment in the months ahead. Through September, the county's municipalities issued building permits for only 141 dwelling units, a drop of 330 or 70% from the same nine-month period in 1989. The county had been experiencing a surge in residential construction. Authorized dwelling units totalled 703 during 1989, the county's highest level since 1973 and the third straight year of 600 or more.

Overall, the county's factory payrolls were up by 300 from 1989, bucking the statewide decline in manufacturing employment. Should the county's factory sector end the year of 1990 on the plus side, it would mark the county's fifth straight year of job gains in the manufacturing sector. From 1985 to 1989, employment in the county's manufacturing sector grew by 2,000 or 13.6% as compared with an 8.3% decline for the state. Rebounds in the county's glassmaking and food processing industries are largely responsible for

the gains in factory employment since 1985. So far in 1990, glassmakers and other durable goods producers have accounted for most of the new factory jobs.

Economic development continued at a steady pace in Cumberland County during 1990. Much but not all of this development was concentrated in the county's three largest municipalities: Vineland, Millville and Bridgeton.

In Vineland, one of the largest projects completed during 1990 was a \$5-million, 155,000-sq. ft. expansion of Progresso Foods' warehouse facility. Other notable projects completed during 1990 included: a new 30,000-sq. ft. facility for Executive Business Products; a \$2.5-million, 17,500-sq. ft. expansion of Rock-Tenn, Inc., a packaging products manufacturer; a \$3.0-million, 66-room expansion of the Days Inn on Landis Ave.; and a new \$5.5-million, 300-bed Veteran's Home.

In the Vineland Industrial Park, a \$2.6-million, 30,000-sq. ft. expansion of the Casa Di Bertacchi food processing plant also was under construction during 1990. An estimated 30 jobs will result from the expansion when completed in February 1991. The city's industrial park, which has been the site of numerous developments in recent years, and is now almost completely sold out, should benefit in 1991 from the expansion of its sewerage handling capacity which was under way during 1990. This additional capacity will allow the park to expand by another 200 acres. During 1990, an \$80-million auxiliary power plant for Atlantic Electric also was under construction.

Looking ahead into 1991, a \$1.7-million expansion of the Vineland Produce Auction is expected to get under way. This expansion of its loading dock, and the addition of produce-cooling capabilities, is being made possible by a \$900,000-federal Economic Development Administration grant.

Another significant project that might get under way in Vineland during 1991 is a \$50-million, 600,000-sq. ft. expansion of the Cumberland Mall which would add three anchor stores and more than 100 smaller retail establishments. Once completed, the expansion would result in an estimated 1,900 new retail jobs. Another new shopping center, a 200,000-sq. ft. complex planned for a site on Main Rd. near Vineland High School, is also a possibility in 1991. This project would create up to 300 jobs. In addition, Safeway Freezer, a cold storage facility, has received approval for a \$1-million, 45,000-sq. ft. expansion.

In Millville, there were numerous projects

completed or under construction during 1990. Major projects completed during the year included: a \$1-million, 20,000-sq. ft. expansion of the Farm & Family department store; the 102-room Wheaton Village Hotel; a 40,000-sq. ft. plastics manufacturing plant for Toco, Inc.; and Phase I of Millville's waterfront redevelopment project which comprises 7,000 square feet of commercial and professional space. Also completed in the city's Airport Industrial Park was a 22,500-sq. ft. Easter Seals rehabilitation center and a 15,000-sq. ft. expansion of the Cumberland Technology Enterprise Center, a business incubator facility.

Notable projects under construction in Millville during 1990 included: an \$80-million power plant for Atlantic Electric, a \$1-million shopping center at East Main St. and Wade Blvd., and the \$1-million conversion of the former L. G. Nestor building into 48 units of senior-citizen housing. Also under construction in the Millville Airport Industrial Park were a 10,000-sq. ft. building for Roc Lubes, Inc., a distributor of industrial lubricants, and a 20,000-sq. ft. office building and hanger for Nu Quest, Inc.

Recently announced projects that are currently making their way through the approval process and could get under way in Millville during 1991 include: a \$115-million residential/commercial development that would revolve around two 18-hole golf courses; Cumberland Crossing, a 232,000-sq. ft. shopping center on Rt. 47 near the Cumberland Mall; a 120-seat restaurant at Wheaton Village; a 10,000-sq. ft. training facility for Titan Helicopter Academy; and the \$6-million Phase II of the city's waterfront redevelopment project. The construction of a 66-acre, 22-site industrial park also may begin during 1991 along Gorton Rd.

One of the developments in Bridgeton during 1990 was the opening of a retail business incubator facility in the city's downtown business district. Located in the former Rovner building, the facility features seven retail suites and professional office space. Also completed during 1990 was an 8,000-sq. ft. office building on Manheim Ave. Continuing under construction during the year was the renovation of a downtown office building by Whibco Inc., which could mean 40 new jobs, and a 120-unit townhouse development on North Burlington Rd.

Three major projects planned for Bridgeton advanced through the review and approval processes during 1990 but construction is not expected to begin until 1991. The Bridgeton Port Author-

New Jersey Economic Indicators

ity received a \$1-million grant from the federal Economic Development Authority late in 1989 for the construction of a marine terminal on the Cohansey River. The future operators of the terminal, Genstar Stone Products, hope to ship up to two million tons of sand each year and create over 80 new jobs. Local officials hope the new terminal will attract other businesses to the city.

A spring 1991 start is expected on a 55,000-sq. ft. office building at the corner of Rts. 49 & 77. The new building would be built on a three-acre tract in the South Pearl St. redevelopment area and is expected to house various state government offices.

A late 1991 groundbreaking is anticipated for a \$400-million, 300-megawatt cogeneration plant planned for a 30-acre tract in Bridgeton's newly expanded industrial park. Officials estimate that the three-year project would create 500-600 construction jobs, 90 permanent jobs when the project is completed and several hundred indirect employment opportunities in the local economy.

Significant economic developments during 1990 that occurred outside of Cumberland's three largest cities included: the completion of a new federal prison in Fairfield Township which created 275 jobs; the construction of a \$2.5-million, 86,000-sq. ft. office/warehouse building in Upper Deerfield Township; and Redpack Inc.'s move into the former Clement Pappas tomato processing plant in Lawrence Township which produced 150 jobs and where a 120,000-sq. ft. expansion should be completed in 1991.

The county's oystermen, beleaguered in recent years by a parasitic protozoan which nearly destroyed the oyster population in the Delaware Bay, turned optimistic in 1990. For the first time since 1986, Delaware Bay oystermen were allowed to transplant oysters from state-owned seed beds to their leased grounds in the bay. In the hope that this signals the return of oystering, Bivalve Packing Company has undertaken an extensive maintenance program on its 22-boat fleet and has plans for a 4,200-sq. ft. expansion of its packing plant in Port Norris.

In each of the past two years (1989 and 1990) Cumberland County has been declared a disaster area by the US Department of Agriculture due to weather-related crop losses which made some farms eligible for low-interest federal loans. Despite these setbacks, the farming community's re-

silience and optimism is reflected in its continued support for the expansion of the Vineland Produce Auction (previously mentioned) and a similar expansion of the Cedarville Cooperative Marketing Association's facilities. Both projects will expand loading docks and add cold storage capabilities.

The increasing likelihood of a recession at the state and national levels has tempered the outlook for Cumberland County in 1991. While the county's relatively healthy economy and many positive attributes might have helped it escape unscathed from the recent mere slowing of the state and national economies, the events currently unfolding in the Mid-east (including the higher price of oil), in the savings and loan industry and in the level of consumer confidence suggests the possibility of a downturn.

Although recent layoffs at Silverton Marine Corporation (Millville) are a reminder of how national trends (in this case a sharp decline in boat sales) can impact on the local level, the local development pipeline has some significant projects within it, such as the construction and expansion of shopping centers mentioned earlier. How steadily these projects move from the announcement stage to the groundbreaking stage will be an early indicator of future economic growth.

A more moderate pace of job growth than in the past several years is expected in the county during 1991, but like most areas of New Jersey, Cumberland County will remain somewhat vulnerable to setbacks related to the slowing of economic growth in both New Jersey and the nation. Overall, the county's economy appears better positioned to weather an economic downturn than it was before the last recession (1982), but some increase in the county's level of unemployment remains a distinct possibility in 1991.

Although the county's short-term outlook may be clouded somewhat by current economic uncertainties, its long-term outlook for employment growth remains generally positive due to its relatively abundant labor supply, the job creating abilities of its Urban Enterprise Zones and because of Rt. 55, the new direct link with the Philadelphia, Pa.-Camden, NJ metropolitan area.

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STATISTICAL SECTION

Please Note:

Each year the data series in *Economic Indicators* are revised using new benchmarks and seasonal adjustment factors. For this reason, it would be incorrect to generate an historic time series for *Economic Indicators* data by taking old issues of the *Economic Indicators* and tying the series together.

SEASONAL ADJUSTMENT OF DATA

All charts, except charts I and II and where otherwise noted, contain data seasonally adjusted by the X-11 variant of the U.S. Census Bureau program.

Data for 1975 and subsequent years in charts I and II have been seasonally adjusted using the ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

For those series which are affected by the occurrence of five rather than four of a particular day of the week, during the course of a month in any given year, a statistical adjustment known as "trading day" has been made.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

Moving Averages. Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed.

Ratio Scales. Where ratio scales were used to show constant rates of change as straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.

Inverted Scales. For series where declines are associated with economic expansion (such as unemployment and business failures), an inverted scale has been used and noted.

Since the scale of each series is determined by the volume and trend of the data time series, caution should be exercised in making comparisons among charts.

MONTHLY AVERAGES

On Page S-37 are the monthly averages of the series data for recent years to be used as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods November 1973-March 1975, January 1980-July 1980 and July 1981-November 1982.

SERIES SOURCES

- | | |
|-------|--|
| 1-6 | NJ Department of Labor
Division of Labor Market & Demographic Research
US Bureau of Labor Statistics |
| 7-16 | NJ Department of Labor
Division of Labor Market & Demographic Research |
| 17 | US Bureau of Labor Statistics |
| 18 | NJ Department of Labor
Division of Labor Market & Demographic Research |
| 19-20 | Dun & Bradstreet, Inc. |
| 21 | Edison Electric Institute: 1972-1979
US Department of Energy,
Energy Information Administration:
1980-present |
| 22-24 | McGraw-Hill Information
Systems Company,
F.W. Dodge Division |
| 25-27 | NJ Department of Labor
Division of Labor Market & Demographic Research |
| 28-29 | US Bureau of the Census
NJ Department of Labor
Division of Labor Market & Demographic Research |
| 30 | R.L. Polk and Company |
| 31-36 | NJ Department of Labor
Division of Program Analysis & Evaluation |

SERIES NOTES

- 1-6 The RESIDENT LABOR FORCE INDICATORS are based on the U.S. Bureau of Labor Statistics (BLS) monthly survey of 2,730 New Jersey households. On average, responses are obtained from about 2,300 households. The data series is based upon population estimates and weights derived from the 1980 U.S. Census of Population.

The data have been adjusted to 1989 population estimates produced by the U.S. Bureau of the Census.

The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.

- 7-12 THE ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1989 benchmarks and reflect the 1987 SIC (*Standard Industrial Classification Manual*) changes. See information on page S-29 for additional information on estimating state government employment.

PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.

SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.

- 13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of nonsupervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1989 benchmarks and reflect the 1987 SIC changes.

- 14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MAN-HOURS BY MANUFACTURING EMPLOYMENT-PRODUCTION WORKERS.

- 15 AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers.

- 16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.

17

The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living—food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.

The data series reproduced in the report are the Urban Wage Earners and Clerical Workers series (CPI-W).

CPI-W is based on urban consumer units where more than one-half of the income is earned from clerical or wage occupations. In addition, one of the members must work for 37 weeks or more in an eligible occupation. The CPI-W population represented 30 percent of the total United States population in 1981.

The U.S. CPI is the U.S. City Average.

The N.Y. CPI is for the New York, N.Y.-Northeastern New Jersey area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset, and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk, and Westchester counties.

The Phila. CPI is for the Philadelphia, Pa.-New Jersey area which includes in New Jersey: Burlington, Camden, and Gloucester counties; and in Pennsylvania Bucks: Chester, Delaware, Montgomery, and Philadelphia counties.

Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 337-2404 or in Philadelphia (215) 596-1154.

THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST-OF-LIVING INDEX.

18

NET SPENDABLE EARNINGS are calculated by adjusting gross average weekly earnings for the effects of state and federal taxes and inflation. Federal tax adjustments are made by the New Jersey Department of Labor according to a formula previously developed by the U.S. Department of Labor. Inflation adjustments are based on the average Consumer Price Index for Urban Wage Earners and Clerical Workers in the New York-Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are not seasonally adjusted.

20 Business failures data beginning with January 1984 are not comparable to those prior to that date due to coverage of industries not previously included. Beginning in January 1984, all industries are included in the data.

21 Industrial electric power sales are estimates of total electricity sales by utilities to industrial users only. They are based on a sample of utilities surveyed by the U.S. Energy Information Administration, as reported in Electric Power Monthly (DOE/EIA-0226).

22-24 THE CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company.

The cumulative data presented in the table on page 5 are not the sum of the data contained in series 22, 23, and 24. The cumulative data contain retroactive revisions made after the monthly data were originally published. The monthly data have not been revised.

TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 22) is the sum of seasonally adjusted residential and nonresidential construction contract awards and unadjusted nonbuilding construction contracts awards. The nonbuilding component does not exhibit a stable seasonal pattern and is, therefore, not appropriate for seasonal adjustment.

25-27 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff date, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of New Jersey Residential Building Permits published by the Division of Labor Market and Demographic Research.

TOTAL PRIVATE DWELLING UNITS AUTHORIZED by building permits (Series 25) data is the sum of seasonally adjusted single-family and two-family dwelling units and unadjusted three-or-four family and multi-family dwelling units. Public housing units are not included in either the New Jersey or U.S. series and represent a tiny fraction of the total.

DWELLING UNITS (5 or MORE) AUTHORIZED BY BUILDING PERMITS (Series 27) include all multifamily structures with five or more units, except those in public housing. Data do not exhibit a stable seasonal pattern and are, therefore, not appropriate for seasonal adjustment.

28-29 SALES OF RETAIL STORES IN 1982-1984 DOLLARS (Series 29) has been deflated by the "commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey Consumer Price Index for All Urban Consumers.

30 New passenger car registrations data are total new passenger cars registered in New Jersey, regardless of the State in which the sales occur, and include both domestically produced as well as imported vehicles.

Because of unemployment insurance (UI) coverage and other law changes affecting eligibility for benefits, data on unemployment insurance claims (Series 31-36) may not be directly comparable between years.

31 WEEKS CLAIMED (WEEKLY AVERAGE) is computed by dividing the total number of weeks claimed (intrastate and interstate agent under Regular State UI program only) in the month by the number of weeks in the month.

The INSURED UNEMPLOYMENT RATE (IUR) is the seasonally adjusted weekly average of claimants (intrastate and interstate agent claims under the Regular State UI program only) as a percent of covered employment.

32 The INITIAL CLAIMS WEEKLY AVERAGE represents intrastate and interstate agent claims under the Regular State UI program only.

33 The UNEMPLOYMENT INSURANCE EXHAUSTIONS are from the Regular State UI program only.

34-36 The industry INSURED UNEMPLOYMENT data are derived from a three-percent sample of all claimants under the Regular State UI program. The data reflect the number of insured unemployed during the week generally containing the 12th of the month, although the data are a count of the claims filed during the subsequent week.

INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDUSTRIES (Series 36) include the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services.

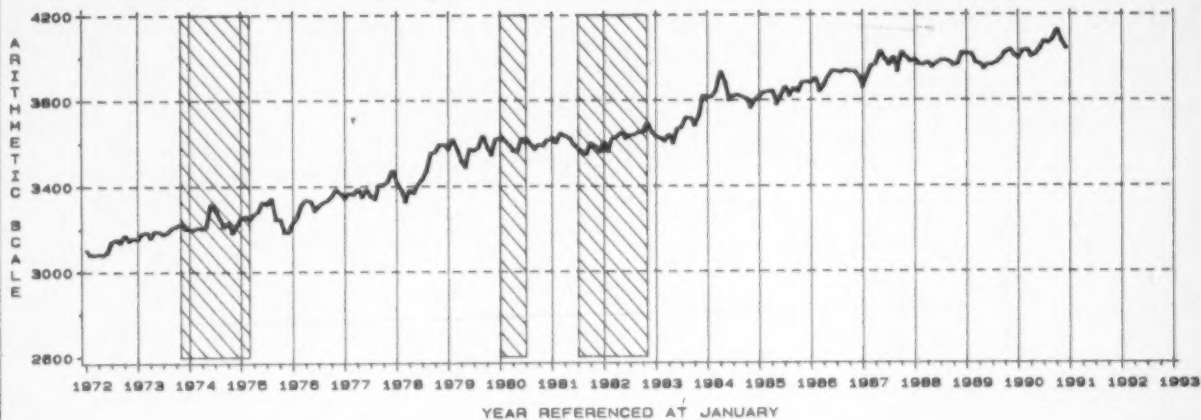
Data on insured unemployment in manufacturing and service-producing industries consist of the sum of the seasonally adjusted or unadjusted data for the respective industry components. The decision to seasonally adjust the component industries is based upon individual consideration of the industries and whether seasonal adjustment is statistically meaningful.

TABLE I
RESIDENT LABOR FORCE INDICATORS - I

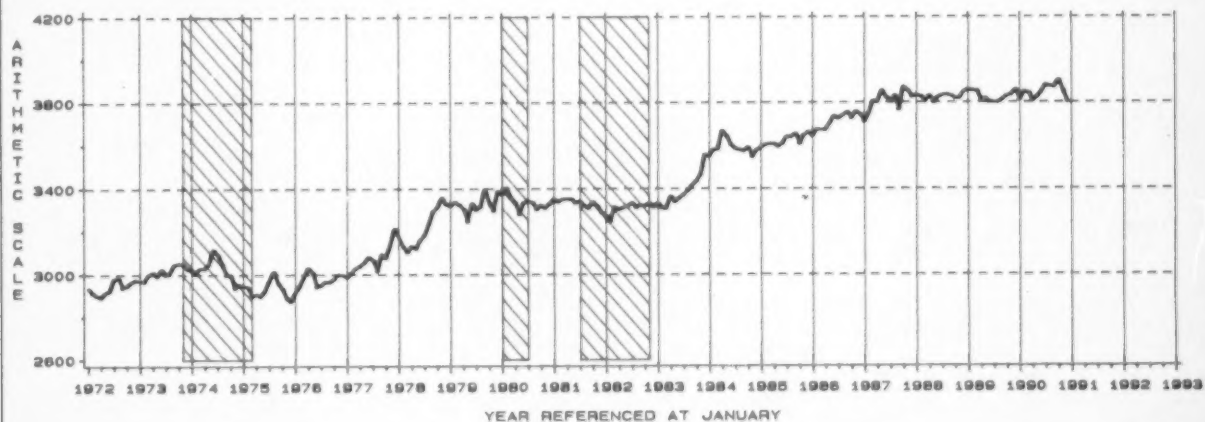
1. Civilian Labor Force (000) Seasonally Adjusted Data				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	3,858	3,986	4,015	3,994
Feb	3,912	3,964	4,014	4,029
Mar	3,959	3,963	3,974	4,034
Apr	3,966	3,974	3,967	4,002
May	4,024	3,951	3,945	4,012
Jun	3,988	3,969	3,964	4,037
Jul	3,963	3,982	3,964	4,073
Aug	3,996	3,985	3,974	4,066
Sep	3,933	3,976	3,992	4,083
Oct	4,021	3,959	4,021	4,126
Nov	3,996	3,969	4,034	4,073
Dec	3,979	4,019	4,006	4,039
2. Resident Employment (000) Seasonally Adjusted Data				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	3,710	3,833	3,858	3,810
Feb	3,745	3,826	3,854	3,848
Mar	3,805	3,802	3,853	3,844
Apr	3,800	3,830	3,807	3,805
May	3,853	3,797	3,816	3,820
Jun	3,820	3,821	3,799	3,845
Jul	3,801	3,833	3,799	3,879
Aug	3,830	3,834	3,798	3,872
Sep	3,765	3,830	3,812	3,870
Oct	3,870	3,818	3,828	3,901
Nov	3,853	3,817	3,834	3,851
Dec	3,825	3,849	3,857	3,799
3. Unemployment (000) Seasonally Adjusted Data				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	148	153	157	184
Feb	167	138	160	181
Mar	154	161	121	190
Apr	166	144	160	197
May	171	154	129	192
Jun	168	148	165	192
Jul	162	149	165	194
Aug	166	151	176	194
Sep	168	146	180	213
Oct	151	141	193	225
Nov	143	152	200	222
Dec	154	170	149	240

CHART I RESIDENT LABOR FORCE INDICATORS-I

1. CIVILIAN LABOR FORCE (000)



2. RESIDENT EMPLOYMENT (000)



3. UNEMPLOYMENT (000) --INVERTED

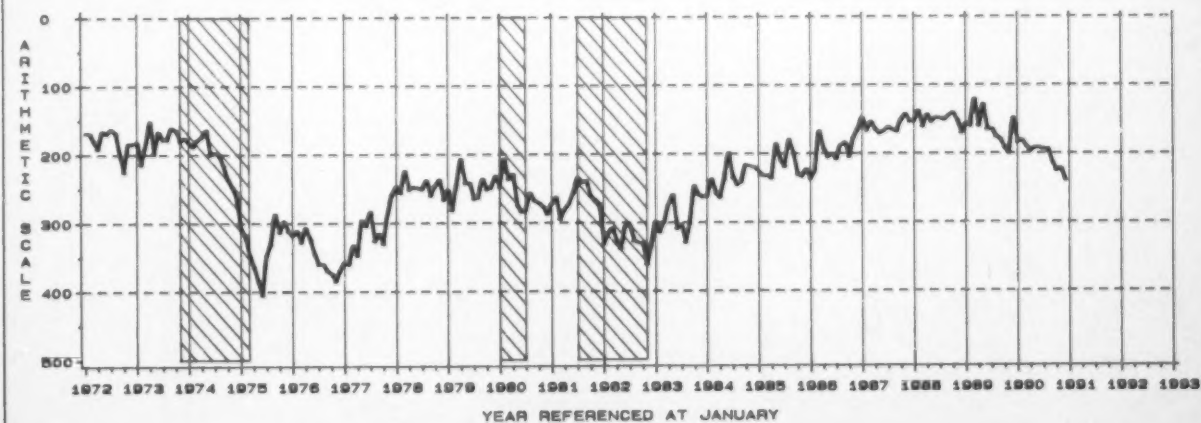


TABLE II
RESIDENT LABOR FORCE INDICATORS - II

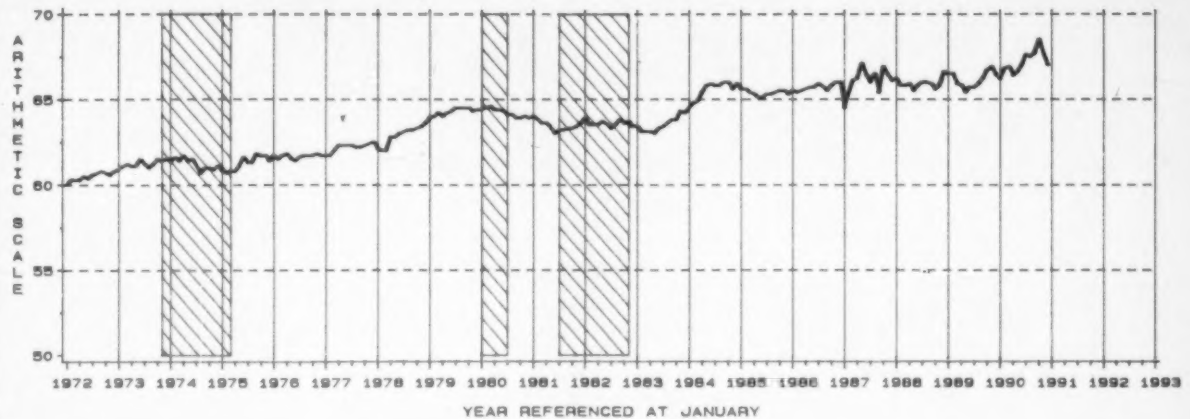
4. Labor Force Participation Rate (%) Seasonally Adjusted Data				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	64.5	66.2	66.5	66.2
Feb	65.4	65.8	66.5	66.8
Mar	66.1	65.8	65.9	66.9
Apr	66.2	65.9	65.8	66.4
May	67.1	65.5	65.4	66.6
Jun	66.4	65.8	65.7	67.0
Jul	66.0	66.0	65.7	67.6
Aug	66.5	66.0	65.9	67.5
Sep	65.4	65.9	66.2	67.7
Oct	66.9	65.6	66.7	68.5
Nov	66.4	65.8	66.9	67.6
Dec	66.1	66.6	66.4	67.0

5. Employment/Population Ratio (%) Seasonally Adjusted Data				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	62.0	63.7	63.9	63.2
Feb	62.6	63.5	63.9	63.8
Mar	63.5	63.1	63.9	63.8
Apr	63.4	63.5	63.1	63.1
May	64.2	63.0	63.3	63.4
Jun	63.6	63.3	63.0	63.8
Jul	63.3	63.5	63.0	64.3
Aug	63.7	63.5	63.0	64.2
Sep	62.6	63.5	63.2	64.2
Oct	64.3	63.3	63.5	64.7
Nov	64.0	63.2	63.6	63.9
Dec	63.5	63.8	64.0	63.0

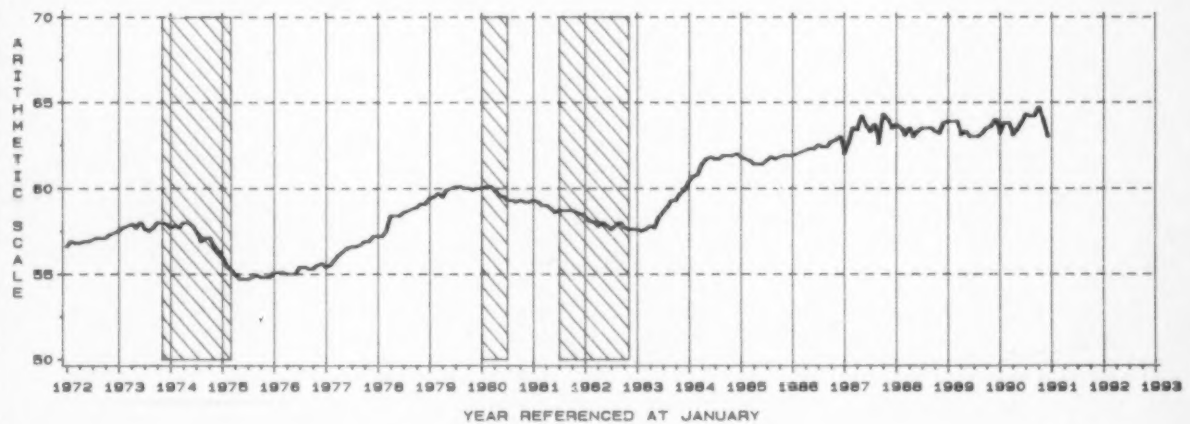
6. Unemployment Rate (%) Seasonally Adjusted Data				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	3.8	3.8	3.9	4.6
Feb	4.3	3.5	4.0	4.5
Mar	3.9	4.1	3.0	4.7
Apr	4.2	3.6	4.0	4.9
May	4.2	3.9	3.3	4.8
Jun	4.2	3.7	4.2	4.8
Jul	4.1	3.7	4.2	4.8
Aug	4.2	3.8	4.4	4.8
Sep	4.3	3.7	4.5	5.2
Oct	3.8	3.6	4.8	5.5
Nov	3.6	3.8	5.0	5.5
Dec	3.9	4.2	3.7	5.9

CHART II RESIDENT LABOR FORCE INDICATORS-II

4. LABOR FORCE PARTICIPATION RATE (%)



5. EMPLOYMENT/POPULATION RATIO (%)



6. UNEMPLOYMENT RATE (%) INVERTED

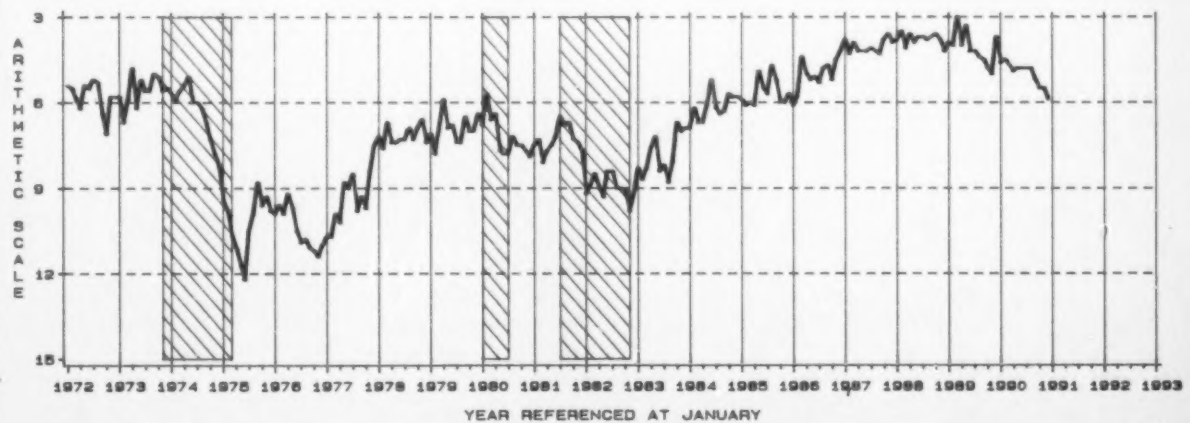
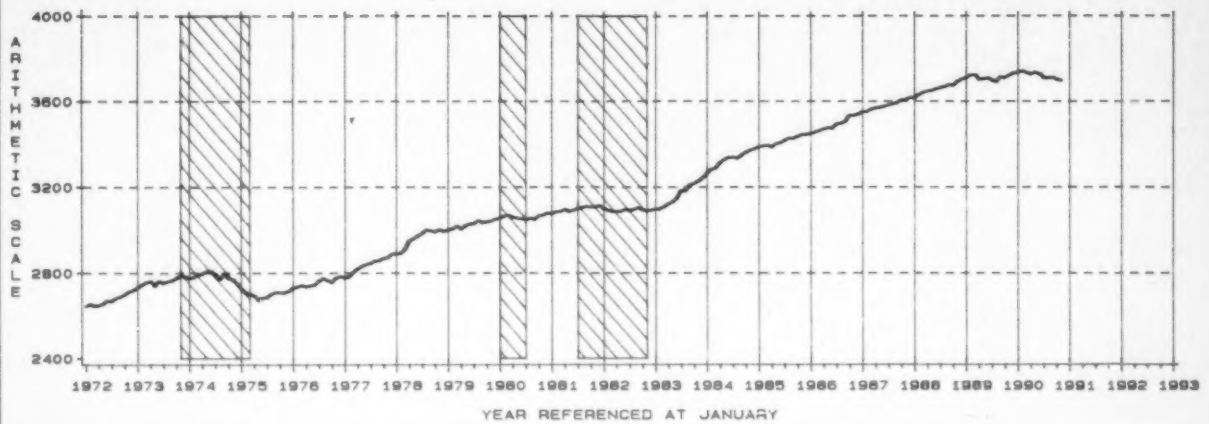


TABLE III
ESTABLISHMENT EMPLOYMENT INDICATORS - I

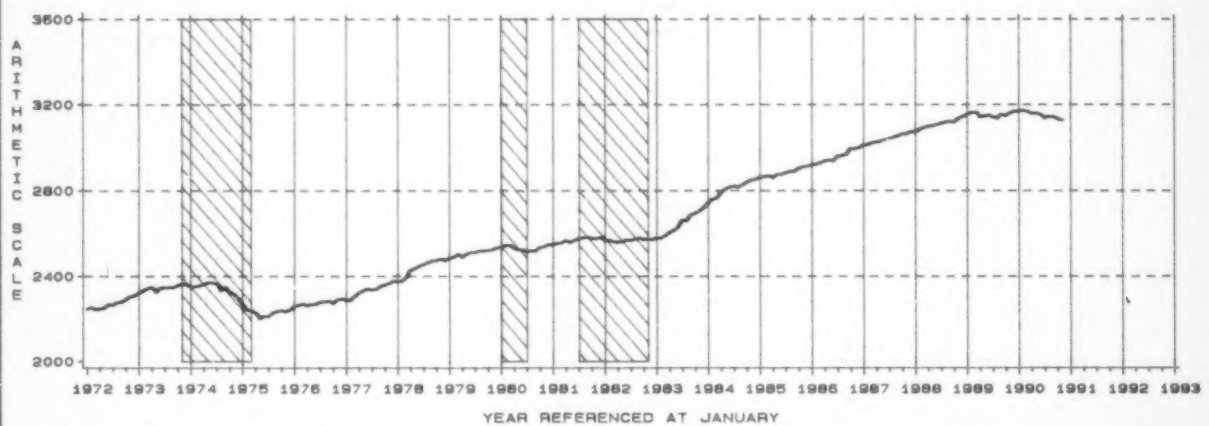
7. Nonfarm Payroll Employment (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3483.5	3551.0	3544.2	3614.1	3638.2	3710.4	3661.6	3733.9
Feb	3479.1	3552.1	3554.7	3629.8	3646.0	3722.4	3664.3	3740.6
Mar	3517.3	3563.0	3594.1	3640.6	3675.1	3721.7	3686.5	3732.7
Apr	3554.5	3568.2	3632.0	3646.7	3685.8	3700.5	3711.8	3726.2
May	3574.4	3571.7	3650.9	3649.9	3704.3	3704.0	3734.5	3734.5
Jun	3626.4	3576.5	3709.5	3657.6	3760.9	3708.0	3779.2	3725.8
Jul	3629.3	3583.2	3708.9	3662.6	3741.8	3695.7	3754.3	3707.7
Aug	3624.2	3587.7	3704.4	3667.6	3725.4	3689.3	3743.1	3707.9
Sep	3599.3	3593.3	3683.8	3676.8	3719.1	3713.1	3715.4	3710.7
Oct	3622.1	3605.6	3690.8	3673.7	3724.7	3709.4	3714.8R	3700.2R
Nov	3630.8	3606.6	3713.9	3691.6	3741.3	3720.7	3714.8	3695.3
Dec	3638.7	3617.2	3727.3	3702.7	3754.9	3731.2		
8. Private Sector Nonfarm Payroll Employment (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2946.9	3011.4	3003.9	3070.1	3083.5	3151.7	3100.8	3169.1
Feb	2937.3	3012.7	3007.0	3084.2	3083.6	3162.1	3094.9	3173.2
Mar	2969.6	3021.6	3040.2	3092.8	3110.4	3163.3	3114.6	3167.1
Apr	3004.3	3024.7	3076.1	3097.7	3121.2	3143.1	3136.2	3157.8
May	3028.6	3029.6	3097.7	3100.4	3141.4	3145.0	3155.7	3159.6
Jun	3079.0	3035.7	3152.8	3107.6	3195.5	3149.4	3198.6	3152.0
Jul	3093.3	3041.8	3165.5	3113.0	3193.6	3140.8	3191.1	3137.8
Aug	3094.2	3047.2	3166.3	3118.4	3183.1	3135.4	3189.9	3142.7
Sep	3074.9	3053.4	3144.2	3121.3	3175.7	3153.4	3163.6	3142.3
Oct	3079.5	3062.5	3135.6	3118.4	3163.2	3147.7	3146.6R	3131.9R
Nov	3081.3	3062.7	3151.2	3134.8	3174.4	3159.6	3140.1	3126.4
Dec	3088.8	3072.8	3163.3	3144.7	3186.7	3168.9		
9. Public Sector Payroll Employment (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	536.6	539.6	540.3	544.0	554.7	558.6	560.8	564.8
Feb	541.8	539.3	547.7	545.6	562.4	560.3	569.4	567.4
Mar	547.7	541.5	553.9	547.8	564.7	558.4	571.9	565.6
Apr	550.2	543.5	555.9	549.0	564.6	557.4	575.7	568.5
May	545.8	542.1	553.2	549.5	562.9	559.0	578.8	574.9
Jun	547.4	540.8	556.7	550.1	565.4	558.6	580.6	573.8
Jul	536.0	541.4	543.4	549.6	548.2	554.9	563.2	569.9
Aug	530.0	540.5	538.1	549.3	542.3	553.9	553.2	565.2
Sep	524.4	539.8	539.6	555.6	543.4	559.7	551.8	568.4
Oct	542.6	543.0	555.2	555.3	561.5	561.7	568.2	568.3
Nov	549.5	543.9	562.7	556.8	566.9	561.1	574.7	568.9
Dec	549.9	544.4	564.0	558.0	568.2	562.3		

CHART III ESTABLISHMENT EMPLOYMENT INDICATORS - I

7. NONFARM PAYROLL EMPLOYMENT (000)



8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)



9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

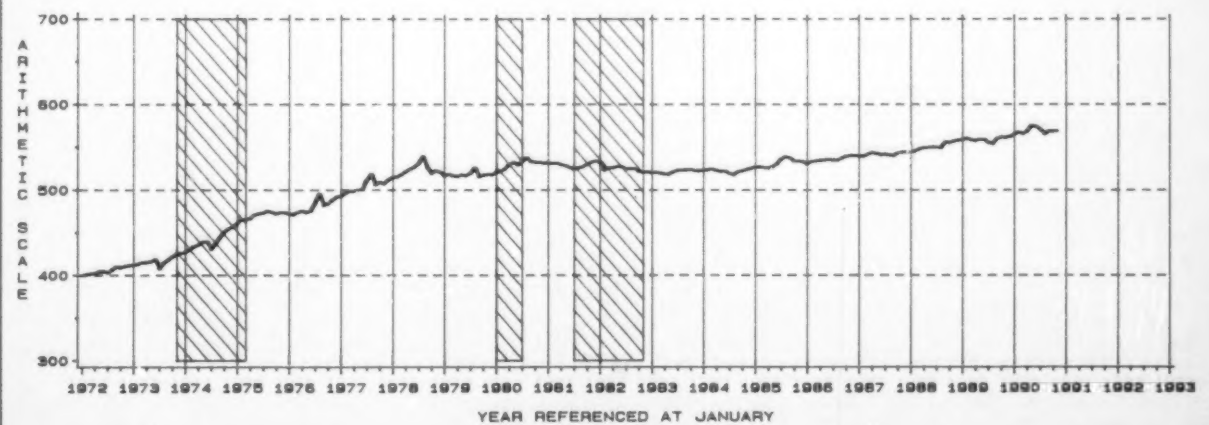
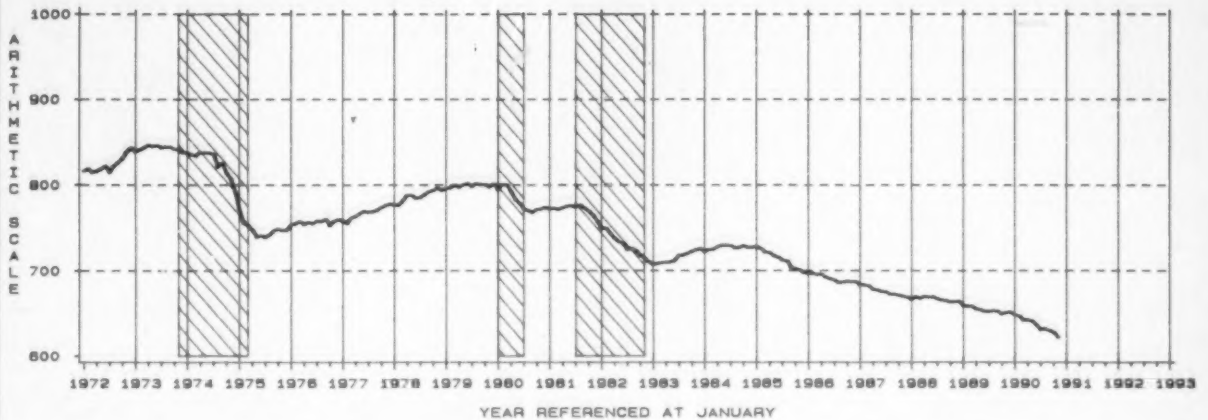


TABLE IV
ESTABLISHMENT EMPLOYMENT INDICATORS - II

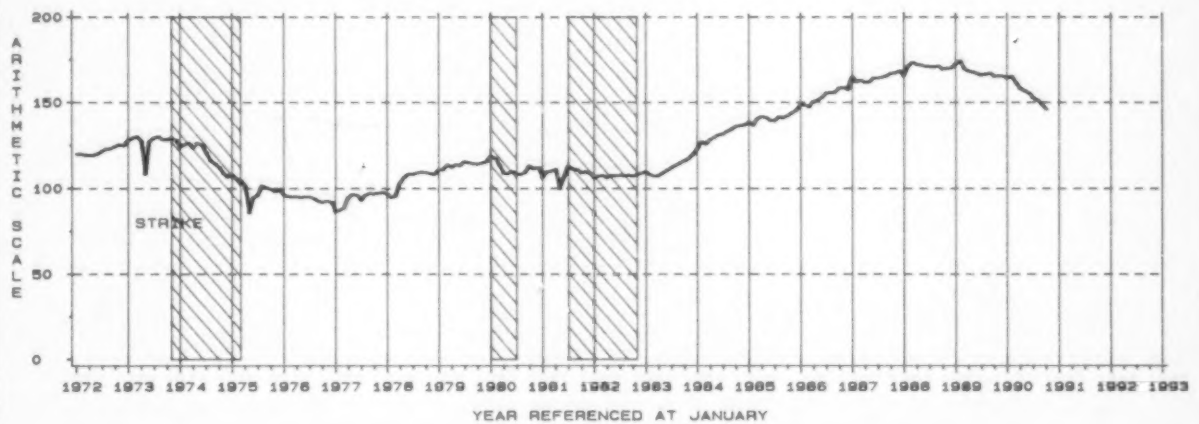
10. Manufacturing Payroll Employment (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	674.5	682.8	657.9	666.0	651.0	658.9	640.0	647.9
Feb	677.0	682.8	663.3	668.9	652.5	658.0	640.8	646.4
Mar	679.9	682.0	665.5	667.3	656.3	658.0	640.1	641.8
Apr	675.2	677.6	666.6	669.5	651.8	654.8	639.1	642.0
May	676.6	676.7	668.2	668.6	653.3	653.9	639.9	640.5
Jun	680.6	675.1	674.1	668.9	657.0	652.0	640.8	635.7
Jul	673.1	674.5	664.9	666.4	650.3	651.8	629.4	630.7
Aug	674.8	672.0	667.8	665.2	655.3	652.8	633.9	631.7
Sep	677.3	671.8	669.7	664.4	657.3	652.1	634.3	629.4
Oct	675.0	670.7	667.0	663.0	652.8	649.0	631.0R	627.2
Nov	673.0	669.3	666.9	663.3	654.1	650.7	624.3	621.3
Dec	667.8	668.6	663.1	663.8	650.4	651.2		
11. Construction Payroll Employment (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	149.2	164.6	150.2	-165.3	156.3	172.2	149.0	164.1
Feb	141.8	161.9	150.1	170.8	153.1	174.2	145.2	165.1
Mar	149.4	162.8	159.5	173.3	156.1	169.4	148.4	161.0
Apr	158.5	161.5	169.0	172.1	165.1	168.0	155.1	157.9
May	164.1	161.8	173.6	171.6	169.4	167.4	158.3	156.5
Jun	170.7	164.1	178.1	171.0	173.5	166.5	161.9	155.4
Jul	174.2	164.0	181.2	170.8	175.8	165.8	161.5	152.4
Aug	174.8	164.5	181.1	170.5	176.5	166.3	160.5	151.3
Sep	172.9	165.2	179.2	171.1	174.8	166.9	155.5	148.5
Oct	175.0	166.8	177.1	169.2	172.6	165.0	152.4R	145.8R
Nov	172.9	167.1	175.0	169.8	170.2	165.3	149.4	145.1
Dec	169.8	168.2	171.7	170.1	166.7	165.2		
12. Private Service-Producing Industries Payroll Employment (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2121.2	2161.9	2193.6	2236.4	2273.8	2318.0	2309.5	2354.6
Feb	2116.6	2165.9	2191.4	2242.0	2275.6	2327.2	2306.5	2359.0
Mar	2138.2	2174.5	2212.9	2249.7	2295.5	2333.2	2323.7	2361.8
Apr	2168.4	2183.5	2238.1	2253.7	2301.8	2317.7	2339.5	2355.4
May	2185.6	2188.9	2253.4	2257.8	2316.1	2321.2	2354.9	2360.1
Jun	2225.4	2194.3	2298.1	2265.2	2362.4	2328.4	2393.4	2358.5
Jul	2243.5	2200.9	2316.9	2273.4	2364.9	2320.7	2397.7	2352.3
Aug	2242.1	2208.3	2314.9	2280.3	2348.7	2313.8	2393.0	2357.3
Sep	2222.3	2214.1	2292.8	2283.3	2341.0	2332.0	2371.4	2362.1
Oct	2227.0	2222.6	2289.1	2283.9	2335.2	2331.2	2360.8R	2356.6R
Nov	2233.0	2223.9	2306.8	2299.3	2347.6	2341.1	2364.0	2357.6
Dec	2248.8	2233.7	2326.0	2308.4	2367.1	2350.0		

CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS - II

10. MANUFACTURING PAYROLL EMPLOYMENT (000)



11. CONSTRUCTION PAYROLL EMPLOYMENT (000)



12. PRIVATE SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

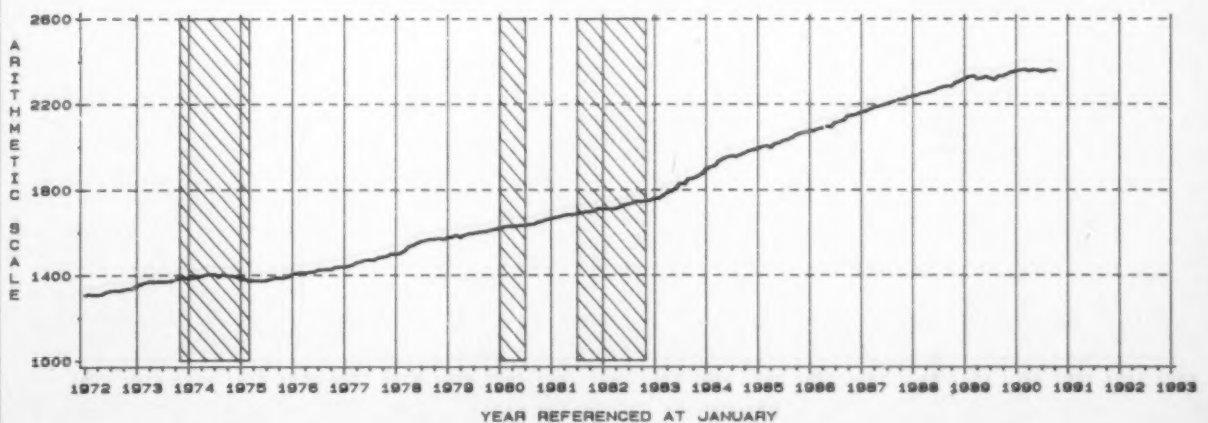


TABLE V
PRODUCTION WORKERS INDICATORS

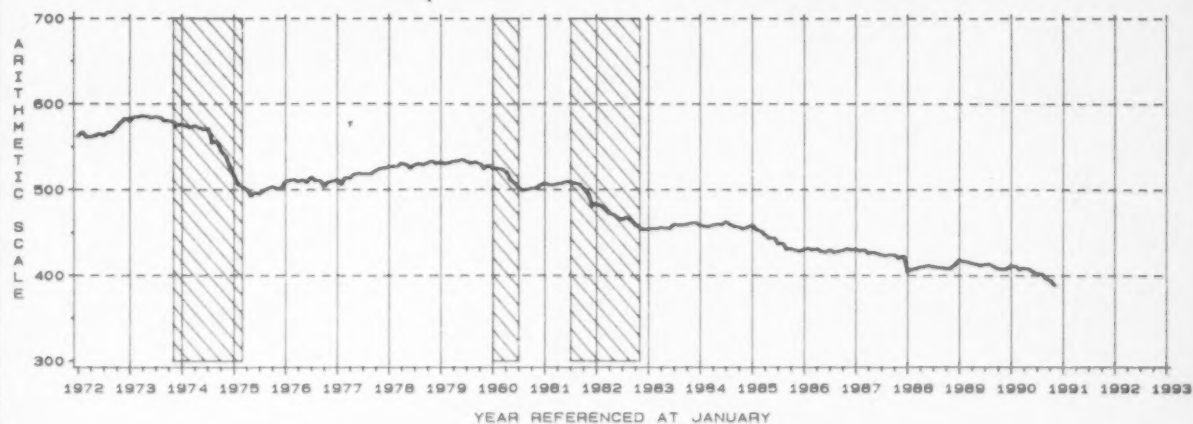
13. Manufacturing Employment-Production Workers (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	424.0	430.3	398.6	404.7	411.4	417.7	405.2	411.4
Feb	425.6	428.2	403.9	407.2	412.9	416.4	407.5	410.8
Mar	429.3	428.9	407.5	407.9	415.1	415.6	406.6	407.0
Apr	423.8	425.5	407.7	409.8	412.0	414.3	406.2	408.2
May	426.0	426.7	409.7	410.6	412.2	413.0	406.8	407.6
Jun	428.5	425.8	414.5	411.6	414.7	411.9	407.1	404.3
Jul	418.4	423.8	405.2	410.2	408.0	413.0	397.2	402.0
Aug	422.2	423.2	408.9	409.5	412.5	413.3	401.0	401.8
Sep	428.9	424.4	413.8	408.9	415.4	410.5	401.4	396.6
Oct	428.3	423.5	412.6	407.9	412.5	408.0	398.3R	394.0R
Nov	425.5	421.2	413.4	408.2	412.3	407.3	393.1	388.4
Dec	423.0	422.4	413.6	412.4	408.8	407.6		

14. Manufacturing Workweek-Production Workers (Hours)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	41.4	41.5	41.1	41.0	41.4	41.3	41.1	41.0
Feb	41.2	41.3	41.0	41.1	41.1	41.2	41.1	41.2
Mar	41.5	41.3	41.4	41.2	40.9	40.7	41.1	40.9
Apr	40.9	41.0	41.0	41.1	41.0	41.1	40.7	40.8
May	41.1	41.2	40.9	41.0	40.8	41.0	40.9	41.1
Jun	41.1	41.1	41.0	41.0	41.1	41.1	41.2	41.2
Jul	40.6	41.1	40.3	40.9	40.4	41.0	40.6	41.2
Aug	40.7	41.1	40.4	40.9	40.4	40.9	40.6	41.1
Sep	40.9	40.9	41.0	41.0	40.9	40.9	40.9	40.9
Oct	41.3	41.1	41.2	41.2	40.7	40.7	40.9	40.9
Nov	41.7	41.2	41.5	41.0	41.3	40.8	41.1	40.7
Dec	41.7	41.2	41.7	41.2	41.5	41.0		

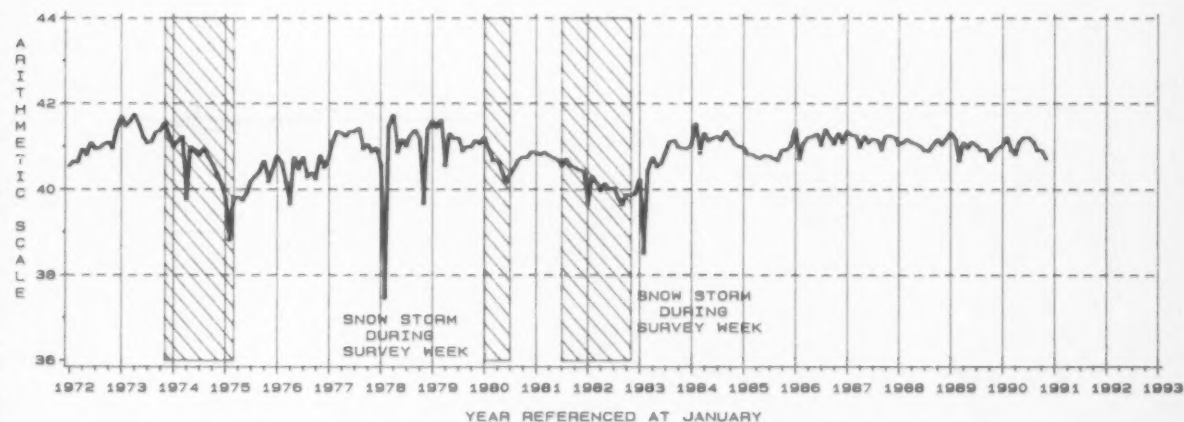
15. Aggregate Manufacturing Weekly Manhours-Production Workers (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	17,554	17,857	16,382	16,593	17,032	17,251	16,654	16,867
Feb	17,535	17,685	16,560	16,736	16,970	17,156	16,748	16,925
Mar	17,816	17,714	16,871	16,805	16,978	16,915	16,711	16,646
Apr	17,333	17,446	16,716	16,843	16,892	17,028	16,532	16,655
May	17,509	17,580	16,757	16,835	16,818	16,933	16,638	16,752
Jun	17,611	17,500	16,995	16,876	17,044	16,929	16,773	16,657
Jul	16,987	17,418	16,330	16,777	16,483	16,933	16,126	16,562
Aug	17,184	17,394	16,520	16,749	16,665	16,904	16,281	16,514
Sep	17,542	17,358	16,966	16,765	16,990	16,789	16,417	16,221
Oct	17,689	17,406	16,999	16,805	16,789	16,606	16,290R	16,115R
Nov	17,743	17,353	17,156	16,736	17,028	16,618	16,156	15,808
Dec	17,639	17,403	17,247	16,991	16,965	16,712		

CHART V PRODUCTION WORKER INDICATORS

13. MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS (000)



14. MANUFACTURING WORKWEEK - PRODUCTION WORKERS (HOURS)



15. AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS (000)

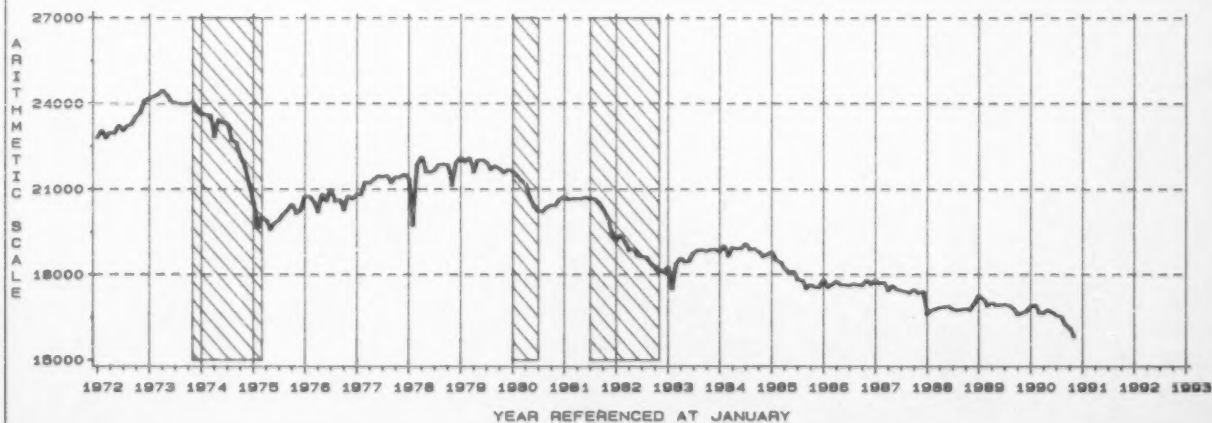


TABLE VI
EARNINGS AND PRICE INDICATORS

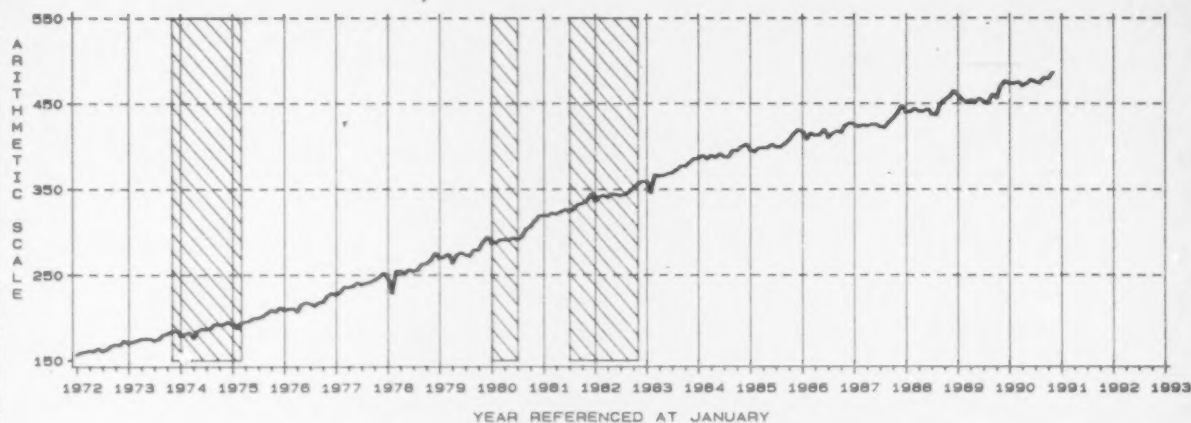
16. Weekly Earnings of Manufacturing Production Workers (\$)												
Date	1987			1988			1989			1990		
	Unadj.			Unadj.			Unadj.			Unadj.		
Jan	425.18			439.36			459.13			473.06		
Feb	422.71			440.34			453.74			473.47		
Mar	424.55			443.39			451.13			474.71		
Apr	423.72			440.75			453.87			470.49		
May	425.39			440.90			451.66			473.21		
Jun	425.39			443.21			455.39			477.51		
Jul	422.65			436.85			451.67			474.61		
Aug	421.65			436.72			449.65			473.80		
Sep	427.41			448.95			460.13			479.76		
Oct	432.41			454.02			456.25			478.94R		
Nov	438.27			457.33			469.99			486.21		
Dec	447.02			464.12			476.01					

17. CPI For Urban Wage Earners & Clerical Workers (Unadj. Index 1982-84=100)												
Date	1987			1988			1989			1990		
	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.
Jan	110.0	113.2	113.3	114.5	119.6	119.3	119.7	125.1	125.5	125.9	133.0	131.0
Feb	110.5	113.8	113.6	114.7	119.3	119.0	120.2	125.5	125.4	126.4	133.1	132.2
Mar	111.0	114.4	113.8	115.1	119.7	119.5	120.8	126.8	125.8	127.1	134.5	133.8
Apr	111.6	115.3	115.3	115.7	120.6	119.8	121.8	127.5	126.7	127.3	135.0	134.4
May	111.9	116.0	116.2	116.2	120.7	120.8	122.5	128.2	127.9	127.5	134.9	134.9
Jun	112.4	116.5	117.2	116.7	121.2	121.8	122.8	128.7	128.9	128.3	135.0	135.5
Jul	112.7	116.5	117.3	117.2	121.7	123.1	123.2	128.7	129.3	128.7	136.0	136.6
Aug	113.3	117.4	118.4	117.7	122.2	123.6	123.2	128.9	129.3	129.9	137.4	137.5
Sep	113.8	118.5	118.5	118.5	124.1	124.9	123.6	130.3	130.4	131.1	138.7	138.6
Oct	114.1	118.8	119.0	118.9	124.3	124.4	124.2	130.8	130.6	131.9	139.5	139.1
Nov	114.3	119.1	118.6	119.0	124.1	125.0	124.4	131.3	130.1	132.2	139.5	139.4
Dec	114.2	119.1	119.0	119.2	124.1	125.2	124.6	131.3	130.0			

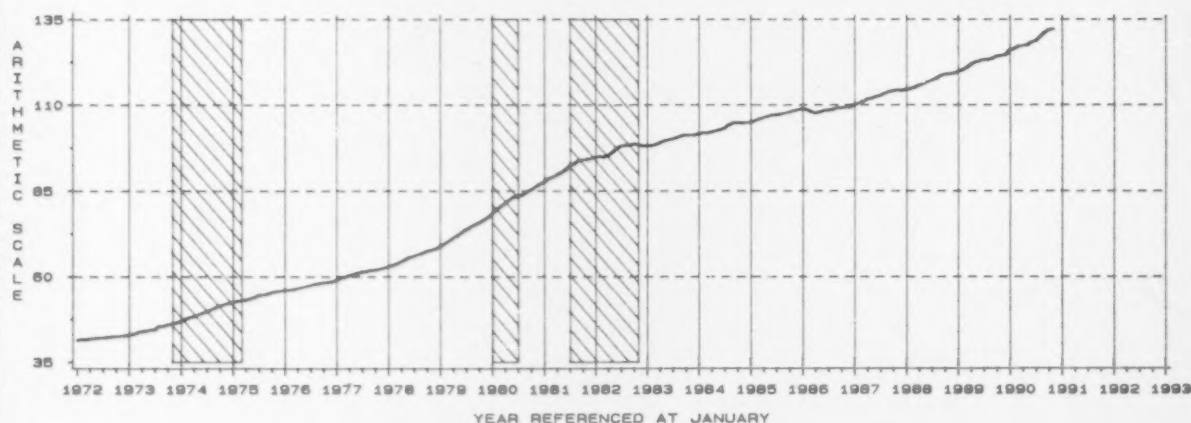
18. Net Spendable Wkly Earnings of Mfg. Workers in 1982-84 Dollars (Unadj.)								
Date	1987		1988		1989		1990	
	Single	3 Dep.	Single	3 Dep.	Single	3 Dep.	Single	3 Dep.
Jan	293.34	314.80	287.41	307.56	285.79	306.02	279.37	298.71
Feb	290.95	312.05	288.63	308.96	282.66	302.29	278.13	297.37
Mar	290.94	312.17	289.25	309.85	279.60	298.81	275.72	294.73
Apr	287.46	308.38	286.45	306.65	279.17	298.56	272.35	291.30
May	286.37	307.35	285.10	305.22	275.93	294.93	273.45	292.37
Jun	284.41	305.24	284.63	304.89	276.22	295.51	274.87	293.89
Jul	282.95	303.46	280.47	299.95	274.00	292.88	271.41	290.14
Aug	280.03	300.25	278.12	297.44	272.82	291.47	268.60	287.16
Sep	281.64	302.41	280.63	301.03	275.08	294.63	269.13	287.89
Oct	283.31	304.58	283.38	304.85	272.61	291.71	267.61R	286.22R
Nov	286.38	308.33	284.58	305.86	279.13	299.62	270.45	289.71
Dec	290.49	313.38	287.72	309.72	281.98	303.07		

CHART VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS (\$) NOT SEASONALLY ADJUSTED



17. U.S. CONSUMER PRICE INDEX FOR URBAN AND CLERICAL WORKERS (UNADJUSTED INDEX 1982-84=100)



18. NET SPENDABLE WEEKLY EARNINGS OF MANUFACTURING WORKERS (\$ DEPENDENTS) IN 1982-84 DOLLARS (UNADJ)

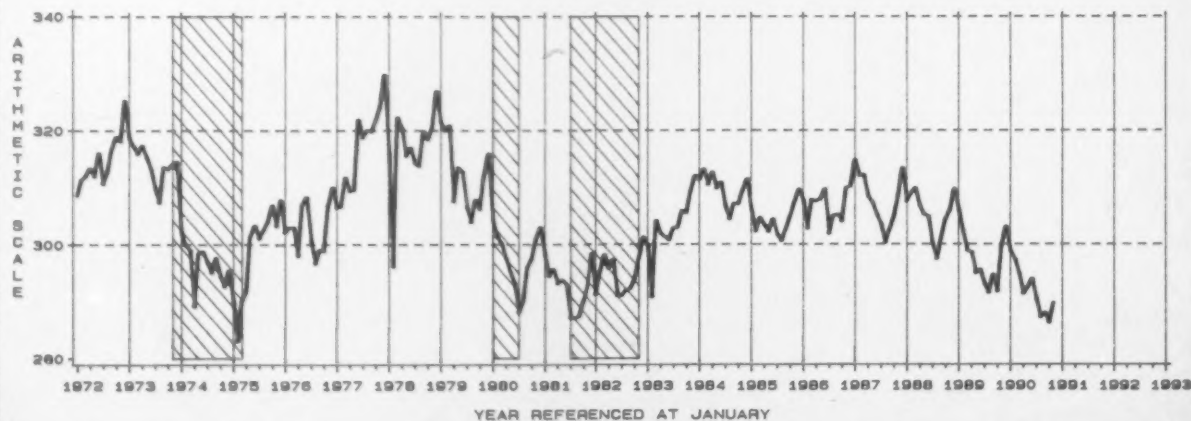


TABLE VII
GENERAL BUSINESS INDICATORS

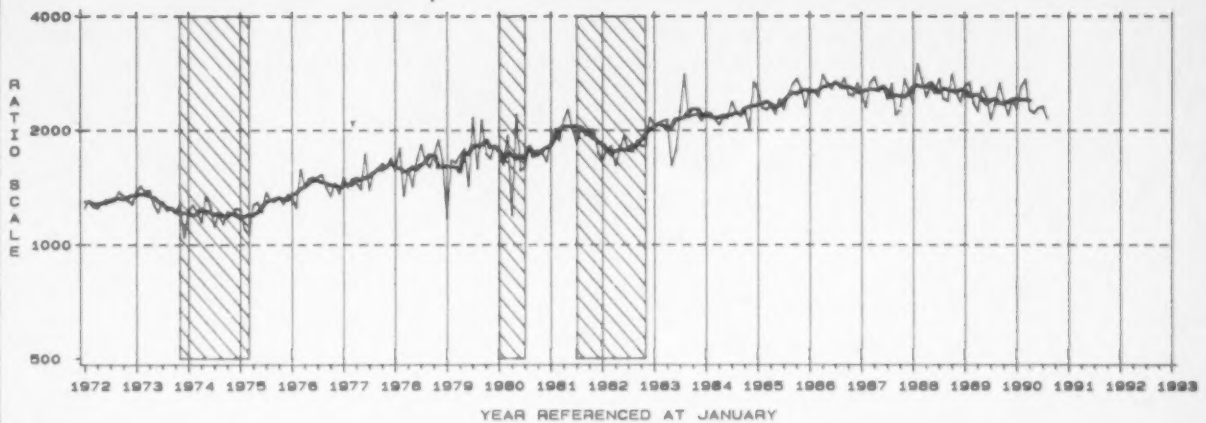
19. New Business Incorporations (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,595	2,622	2,322	2,465	2,669	2,764	2,426	2,387
Feb	2,315	2,400	3,198	3,160	2,810	2,839	2,734	2,762
Mar	3,183	2,832	3,501	2,905	2,946	2,468	3,273	2,887
Apr	3,287	2,929	2,698	2,584	2,393	2,333	2,461	2,355
May	2,873	2,696	3,131	2,763	3,322	2,749	2,815	2,304
Jun	2,737	2,768	2,717	2,648	2,547	2,571	2,295	2,387
Jul	2,586	2,547	2,680	2,903	2,032	2,196	2,313	2,415
Aug	2,521	2,808	2,486	2,553	2,402	2,448	2,127	2,208
Sep	2,110	2,269	2,223	2,511	2,395	2,822	N/A	N/A
Oct	2,323	2,364	2,836	2,977	2,461	2,507		
Nov	2,440	2,897	2,387	2,662	2,025	2,270		
Dec	2,859	2,680	2,480	2,497	2,426	2,519		

20. Business Failures (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	61	62	65	67	54	56	N/A	N/A
Feb	58	61	80	81	44	46	N/A	N/A
Mar	66	58	106	88	41	34	N/A	N/A
Apr	84	73	87	83	36	36	N/A	N/A
May	67	59	100	89	48	38	N/A	N/A
Jun	67	71	91	85	44	44	N/A	N/A
Jul	64	65	68	78	39	45	N/A	N/A
Aug	49	55	86	90	28	29	N/A	N/A
Sep	63	75	42	54	44	55	N/A	N/A
Oct	66	59	32	28	76	69	N/A	N/A
Nov	42	46	61	61	63	63		
Dec	60	65	42	48	58	70		

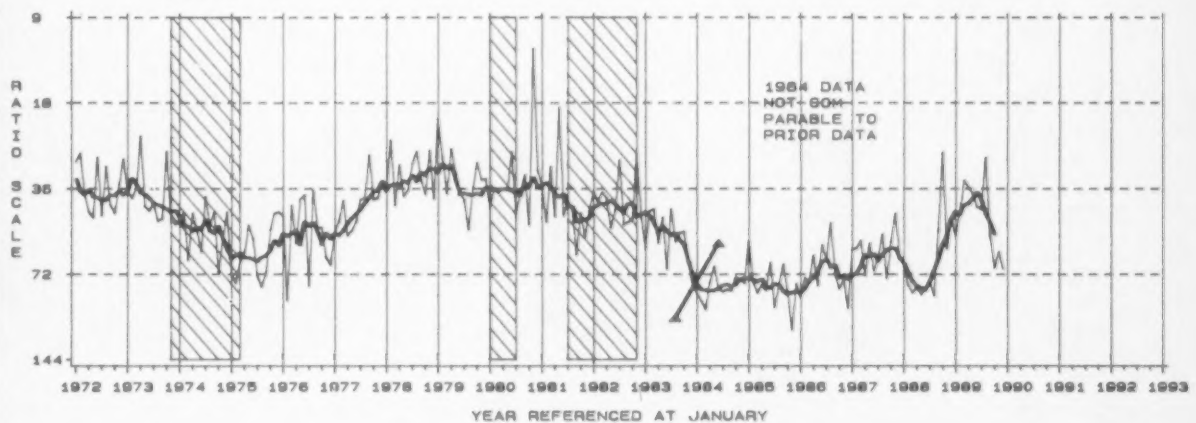
21. Industrial Electric Power Sales (Millions of Kilowatt-Hours)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,234	1,299	1,250	1,336	1,214	1,292	1,165	1,232
Feb	1,238	1,309	1,282	1,300	1,259	1,324	1,206	1,268
Mar	1,300	1,309	1,296	1,301	1,304	1,313	1,255	1,262
Apr	1,285	1,330	1,278	1,320	1,248	1,299	1,162	1,206
May	1,347	1,322	1,316	1,285	1,345	1,307	1,198	1,163
Jun	1,353	1,295	1,360	1,308	1,385	1,326	1,298	1,248
Jul	1,398	1,321	1,397	1,333	1,350	1,285	1,258	1,192
Aug	1,318	1,289	1,370	1,324	1,374	1,327	1,329	1,287R
Sep	1,313	1,282	1,331	1,301	1,338	1,317	1,258	1,251
Oct	1,281	1,251	1,383	1,368	1,315	1,297	1,354	1,327
Nov	1,306	1,320	1,296	1,325	1,325	1,323		
Dec	1,234	1,286	1,281	1,336	1,262	1,333		

CHART VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER) SIX-MONTH MOVING AVERAGE



20. BUSINESS FAILURES (NUMBER) SIX-MONTH MOVING AVERAGE - INVERTED



21. INDUSTRIAL ELECTRIC POWER SALES (MILLIONS OF KILOWATT-HOURS)

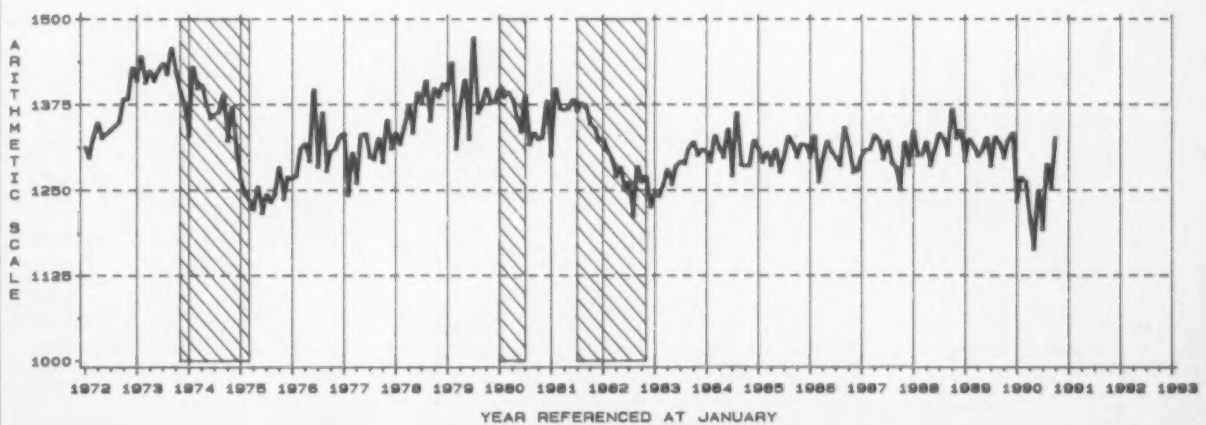
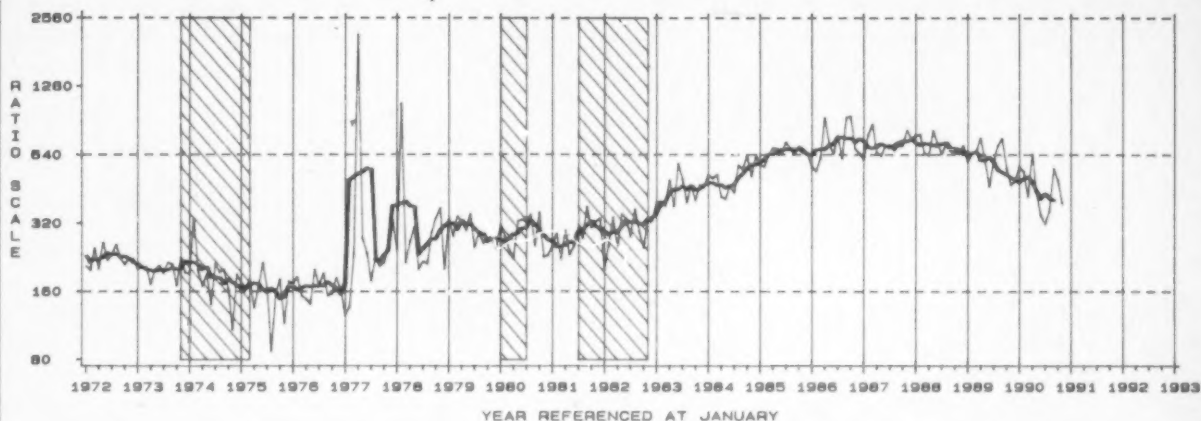


TABLE VIII
CONSTRUCTION CONTRACT INDICATORS

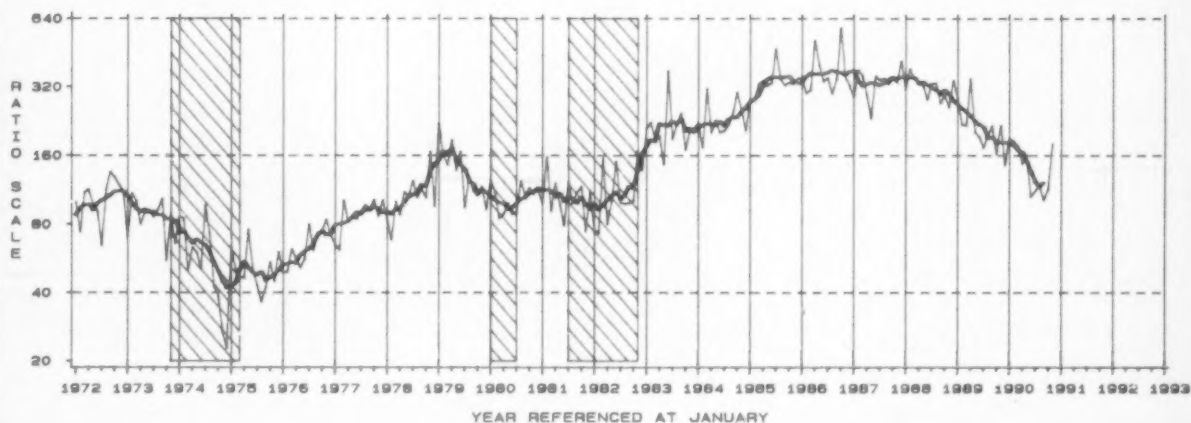
22. Total Construction Contracts Awarded (\$000,000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	431.7	617.7	552.7	818.5	435.0	607.1	433.7	583.4
Feb	570.3	820.7	574.2	828.9	516.5	647.1	443.0	562.0
Mar	868.0	920.0	608.2	654.4	686.1	668.5	455.4	444.1
Apr	628.4	658.1	609.9	635.3	751.9	793.3	575.0	643.2
May	701.2	634.3	955.5	860.9	648.7	617.0	492.1	469.0
Jun	849.2	716.0	890.2	748.9	563.0	491.4	410.1	356.8
Jul	820.0	728.2	739.8	646.1	721.5	603.3	353.4	318.9
Aug	827.3	680.2	903.0	733.4	841.9	721.7	442.9	374.6
Sep	716.5	722.9	651.9	672.9	740.5	788.5	545.1	574.9
Oct	812.9	722.9	739.4	663.7	602.6	577.4	540.4	521.7
Nov	873.8	865.3	646.0	645.8	527.3R	498.7R	390.2	409.1
Dec	763.2	786.3	712.4	721.0	515.2	514.7		
23. Residential Construction Contracts Awarded (\$000,000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	190.3	296.2	192.0	314.2	175.0	294.1	118.8	199.7
Feb	251.3	398.2	264.6	403.5	155.4	231.9	129.6	193.3
Mar	387.2	373.5	370.3	356.4	239.7	229.6	188.5	180.6
Apr	314.8	301.2	348.0	332.3	370.5	356.2	156.2	150.2
May	298.0	246.4	388.8	328.6	250.7	214.3	187.3	160.1
Jun	455.1	370.3	354.0	290.0	246.7	203.4	135.7	111.8
Jul	368.5	350.8	352.0	333.1	215.9	178.0	125.6	118.7
Aug	424.5	358.0	402.3	336.7	245.0	203.9	150.2	125.0
Sep	316.4	333.7	261.8	281.7	210.4	228.3	99.6	108.1
Oct	404.3	357.0	340.5	301.1	185.4	163.0	136.1	119.7
Nov	312.8	341.0	249.5	272.5	209.4R	229.5R	171.0	187.4
Dec	439.1	440.3	359.3	348.6	155.5	148.9		
24. Nonresidential Construction Contracts Awarded (\$000,000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	169.1	214.4	237.0	304.6	191.2	244.2	248.1	316.9
Feb	266.4	357.8	195.5	264.8	165.8	220.0	169.2	224.5
Mar	391.4	375.1	188.5	182.5	323.3	315.8	146.3	142.9
Apr	234.1	279.9	172.8	214.2	202.1	257.8	269.6	343.8
May	259.1	269.3	230.0	233.0	285.8	290.5	242.7	246.7
Jun	278.9	229.5	314.5	266.1	209.8	181.5	218.9	189.4
Jul	351.0	300.6	233.1	189.5	398.0	317.7	137.0	109.4
Aug	305.5	245.8	396.9	315.5	365.7	286.6	199.0	155.9
Sep	273.6	290.8	231.1	250.4	362.9	393.0	258.2	279.6
Oct	302.3	293.5	187.8	185.1	331.1	328.2	267.4	265.2
Nov	477.0	398.7	322.2	263.9	251.7R	203.0R	167.3	134.9
Dec	213.9	252.2	209.0	252.0	218.3	267.7		

CHART VIII CONSTRUCTION CONTRACT INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE



23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE



24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE

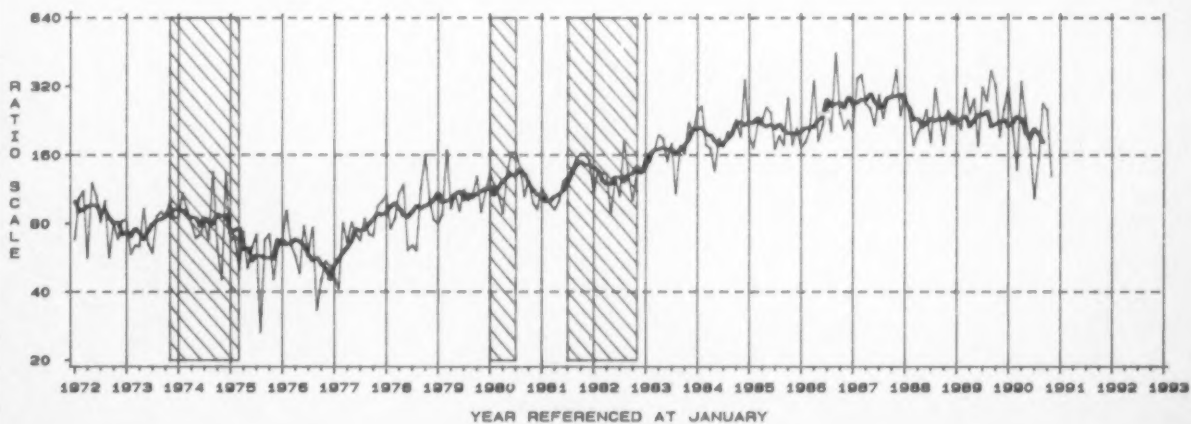
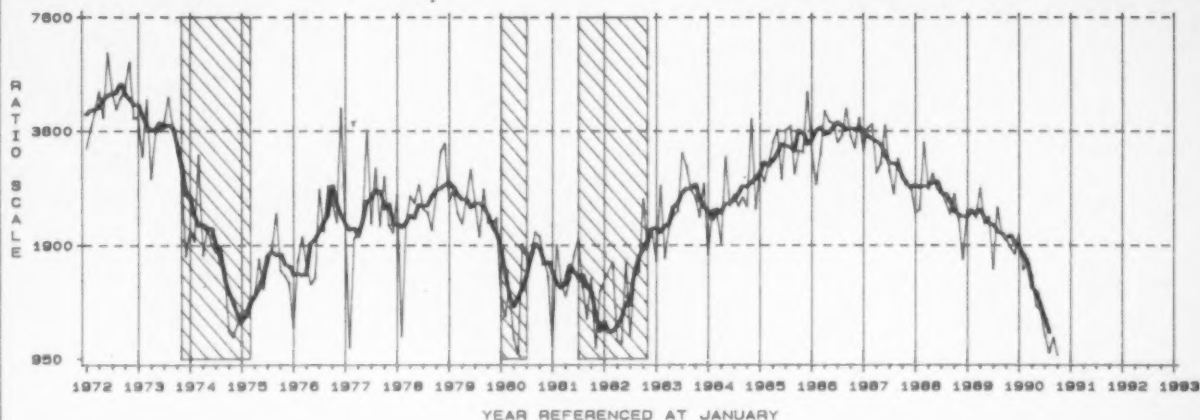


TABLE IX
PRIVATE RESIDENTIAL BUILDING PERMITS INDICATORS

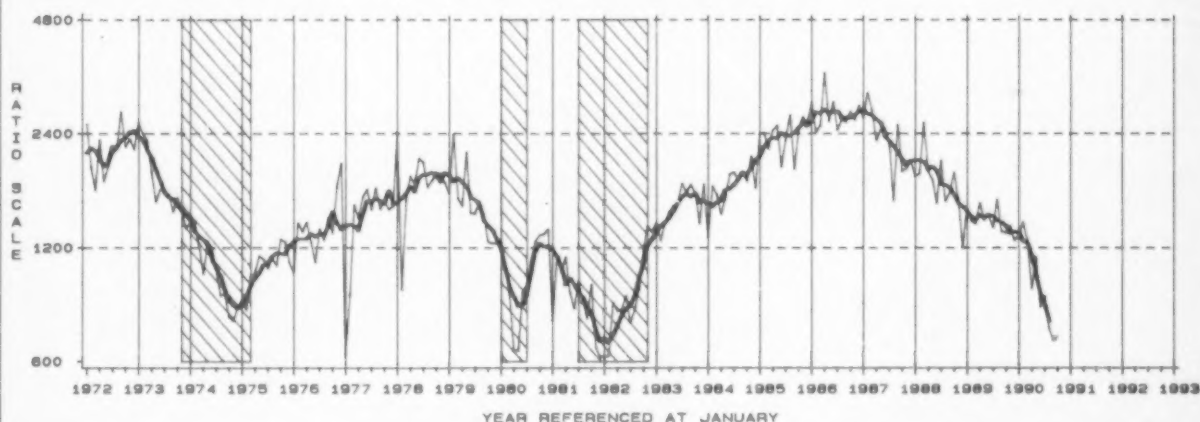
25. Total Private Dwelling Units Authorized By Building Permits (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,677	3,474	1,776	2,439	1,979	2,475	1,665	2,074
Feb	2,560	3,891	1,740	2,490	1,884	2,485	1,107	1,695
Mar	3,797	4,024	3,555	3,603	2,293	2,360	1,699	1,779
Apr	3,362	3,103	2,993	2,835	2,904	2,846	1,702	1,645
May	3,423	3,255	3,323	3,087	2,491	2,261	1,581	1,392
Jun	4,553	3,984	3,186	2,839	2,685	2,366	1,496	1,356
Jul	3,410	3,139	2,833	2,777	1,767	1,703	1,241	1,152
Aug	2,890	2,761	2,920	2,627	2,833	2,526	1,116	1,001
Sep	3,496	3,336	2,522	2,419	2,109	2,076	1,109	1,122
Oct	3,326	3,080	2,870	2,745	2,152	2,003	1,088	975
Nov	2,805	2,965	2,298	2,351	1,822	1,879		
Dec	3,022	2,834	1,847	1,783	1,802	1,826		
26. Private Single-Family Dwelling Units Auth. By Bldg. Permits (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,942	2,725	1,307	1,953	1,138	1,622	968	1,329
Feb	1,929	3,243	1,242	1,974	896	1,484	886	1,468
Mar	2,640	2,887	2,532	2,630	1,380	1,456	1,199	1,277
Apr	2,577	2,326	2,176	2,001	1,730	1,669	1,053	985
May	2,628	2,463	2,138	1,919	1,714	1,494	1,332	1,149
Jun	3,057	2,502	1,998	1,669	1,866	1,547	1,029	888
Jul	2,603	2,311	2,195	2,115	1,495	1,415	1,036	942
Aug	1,829	1,699	1,964	1,692	1,983	1,705	885	779
Sep	2,749	2,584	1,893	1,775	1,412	1,371	697	710
Oct	2,252	2,004	2,120	1,989	1,509	1,357	847	733
Nov	1,883	2,034	1,642	1,707	1,361	1,426		
Dec	2,278	2,116	1,271	1,205	1,255	1,276		
27. Private Multi-Family (5 or more) Dwelling Units Auth. By Bldg Permits (Number)								
Date	1987		1988		1989		1990	
	**DATA NOT SUITABLE FOR SEASONAL ADJUSTMENT							
	Unadj.		Unadj.		Unadj.		Unadj.	
Jan	537		350		679		637	
Feb	483		374		885		170	
Mar	994		784		801		438	
Apr	606		680		1,073		550	
May	577		980		667		196	
Jun	1,274		1,016		726		421	
Jul	652		538		168		176	
Aug	818		735		720		99	
Sep	444		503		622		368	
Oct	843		643		591		196	
Nov	633		554		384			
Dec	531		478		459			

CHART IX PRIVATE RESIDENTIAL BUILDING PERMIT INDICATORS

25. TOTAL DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX-MONTH MOVING AVERAGE)



26. SINGLE-FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (FIVE-MONTH MOVING AVERAGE)



27. MULTI-FAMILY(5+) DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX MONTH MOVING AVERAGE)

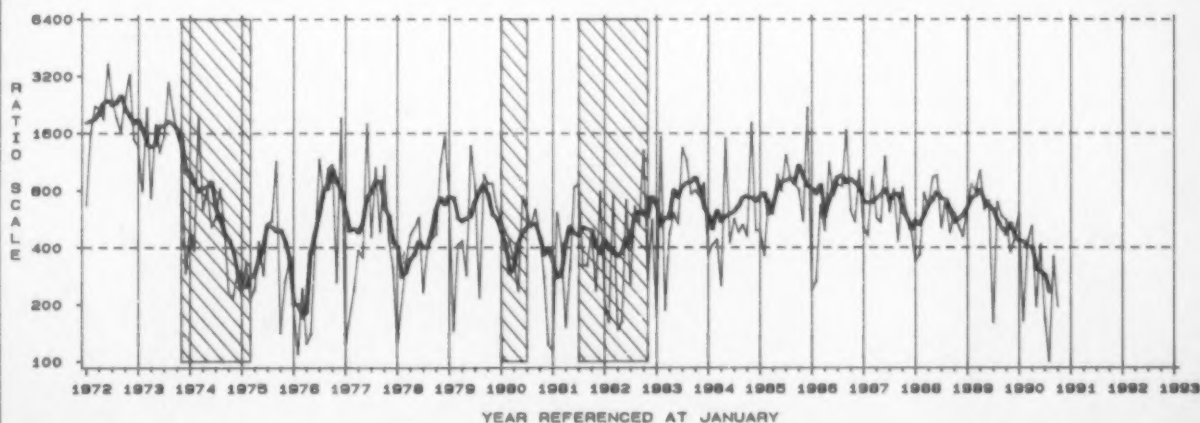


TABLE X
TRADE INDICATORS

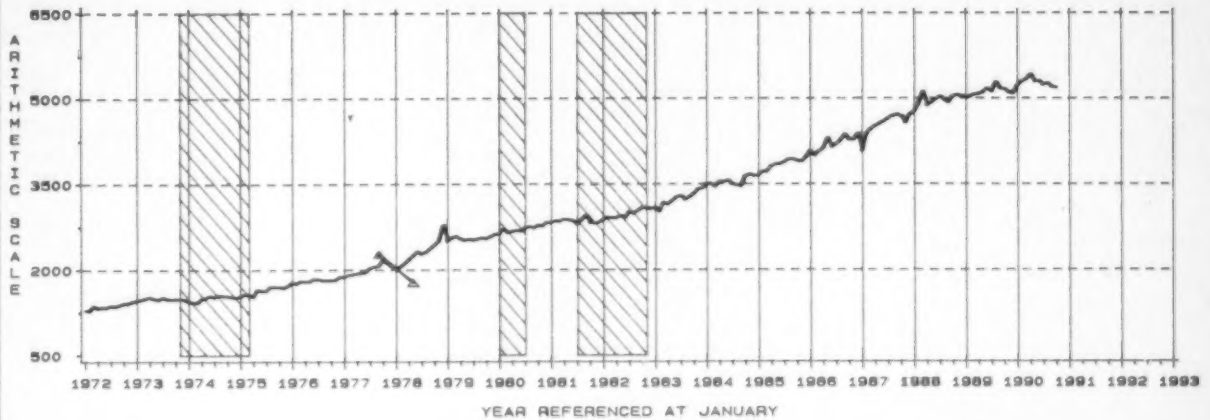
28. Sales of Retail Stores (\$000,000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3,699	4,081	4,208	4,762	4,418	5,036	4,642	5,213
Feb	3,662	4,373	4,235	4,883	4,184	5,029	4,405	5,295
Mar	4,225	4,465	4,925	5,107	4,932	5,067	5,176	5,325
Apr	4,416	4,514	4,725	4,877	4,848	5,076	5,187	5,414
May	4,599	4,556	4,945	4,926	5,200	5,104	5,412	5,297
Jun	4,729	4,599	5,209	4,984	5,402	5,167	5,506	5,298
Jul	4,727	4,647	5,024	5,028	5,137	5,119	5,208	5,233
Aug	4,743	4,692	5,085	4,968	5,420	5,273	5,448	5,258
Sep	4,642	4,713	4,927	4,930	5,134	5,170	5,088R	5,194R
Oct	4,743	4,684	5,021	5,040	5,091	5,154	5,197	5,184
Nov	4,678	4,573	5,176	5,055	5,294	5,099		
Dec	5,889	4,713	6,307	5,034	6,228	5,082		

29. Sales of Retail Stores in 1982-84 Dollars (\$000,000)								
Date	1987		1988		1989		1990	
	Adj.		Adj.		Adj.		Adj.	
Jan	3,832		4,306		4,394		4,359	
Feb	4,098		4,435		4,377		4,394	
Mar	4,157		4,613		4,391		4,386	
Apr	4,149		4,378		4,353		4,434	
May	4,180		4,422		4,355		4,342	
Jun	4,227		4,482		4,416		4,357	
Jul	4,279		4,501		4,390		4,282	
Aug	4,281		4,436		4,542		4,264	
Sep	4,265		4,328		4,408		4,149R	
Oct	4,227		4,406		4,357		4,085	
Nov	4,153		4,446		4,314			
Dec	4,269		4,431		4,307			

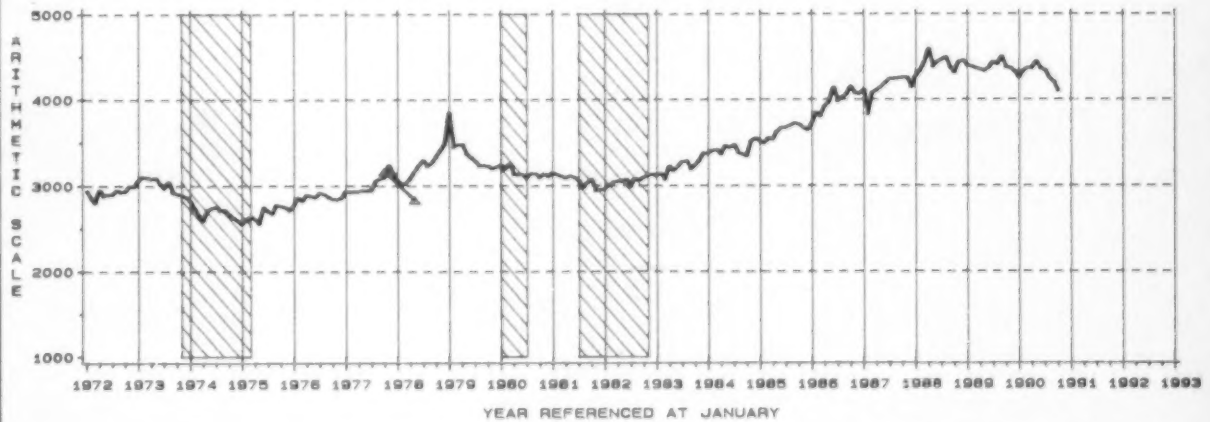
30. New Passenger Car Registrations (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	34,972	40,710	31,187	37,679	30,762	37,335	30,805	35,082
Feb	27,408	33,042	37,108	41,917	31,032	36,839	28,097	33,355
Mar	43,488	42,097	44,315	43,080	33,782	33,319	34,807	33,930
Apr	46,390	48,524	40,590	39,408	37,283	38,483	34,383	35,624
May	42,702	42,877	42,569	41,563	40,231	36,340	36,091	34,129
Jun	48,476	38,725	45,763	39,077	41,326	35,360	41,333	33,581
Jul	47,436	44,403	39,607	37,787	35,348	33,454	27,108	25,684
Aug	46,447	43,586	42,224	36,377	40,419	36,121	30,852	27,826
Sep	49,342	42,717	39,463	35,798	37,146	32,022	30,162	27,840
Oct	41,876	39,576	36,153	35,167	34,087	33,608	29,750	27,523
Nov	30,691	38,254	31,957	37,238	29,381	35,993		
Dec	36,569	40,855	31,715	36,120	25,719	30,290		

CHART X TRADE INDICATORS

28. SALES OF RETAIL STORES (\$000,000)



29. SALES OF RETAIL STORES IN 1982-84 DOLLARS (\$000,000)



30. NEW PASSENGER CAR REGISTRATIONS(NUMBER) SIX-MONTH MOVING AVERAGE

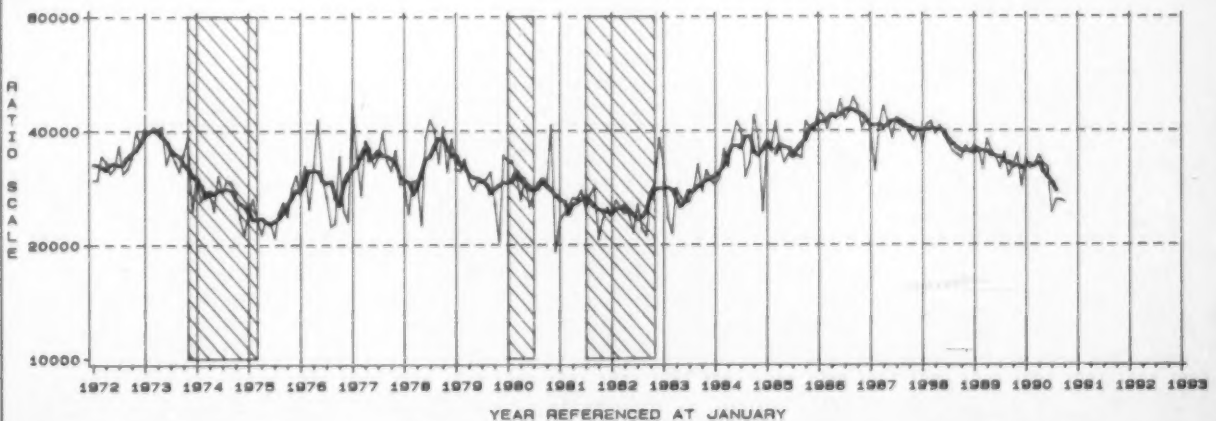


TABLE XI
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - I

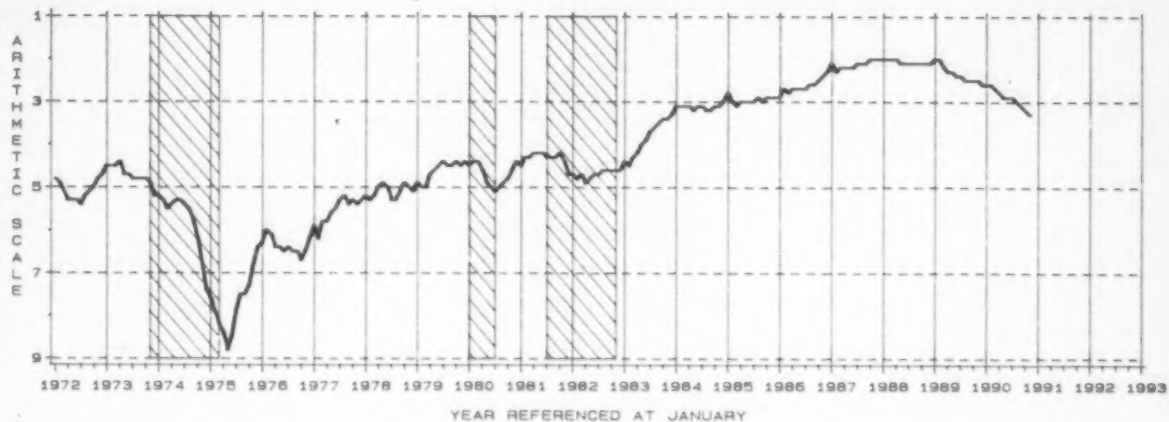
31. Weeks Claimed (Wkly Avg-WA) & Insured Unemployment Rate (IUR%)								
Date	1987		1988		1989		1990	
	WA	IUR	WA	IUR	WA	IUR	WA	IUR
	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.
Jan	69.8	2.1	68.1	2.0	67.5	2.0	91.1	2.6
Feb	74.6	2.3	68.2	2.0	69.7	2.0	91.9	2.6
Mar	73.4	2.2	66.3	2.0	77.0	2.2	95.2	2.7
Apr	73.7	2.2	69.0	2.0	79.1	2.3	100.3	2.8
May	73.5	2.2	70.3	2.1	80.9	2.3	100.9	2.9
Jun	72.3	2.2	72.0	2.1	82.1	2.4	103.9	2.9
Jul	70.3	2.1	72.3	2.1	85.0	2.4	102.5	2.9
Aug	70.9	2.1	71.9	2.1	85.6	2.5	106.5	3.0
Sep	70.1	2.1	71.8	2.1	85.9	2.5	109.3	3.1
Oct	68.4	2.0	72.3	2.1	88.2	2.5	112.2	3.2
Nov	68.5	2.0	72.6	2.1	89.4	2.5	117.8	3.3
Dec	68.7	2.0	71.0	2.1	92.2	2.6		

32. Initial Claims Weekly Average (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	14,106	9,254	15,089	9,855	13,666	8,499	16,647	10,511
Feb	10,174	10,059	8,696	8,006	9,038	8,942	11,950	11,823
Mar	7,695	8,318	7,207	8,124	8,555	9,576	9,753	10,927
Apr	8,187	8,680	7,989	8,432	8,902	9,352	10,130	10,096
May	6,458	8,365	6,495	8,100	7,410	9,406	8,918	11,671
Jun	8,058	7,904	8,247	8,481	9,632	9,779	11,232	11,657
Jul	9,157	8,165	10,473	9,354	11,606	9,984	12,133	10,340
Aug	6,191	7,667	6,597	8,246	8,435	10,891	9,902	12,691
Sep	5,808	8,044	6,089	8,255	7,611	10,595	9,402	13,096
Oct	6,508	7,883	7,079	8,398	9,275	10,957	11,291	13,542
Nov	7,721	8,239	7,346	8,344	9,875	11,086	12,074	13,331
Dec	11,708	8,604	12,071	8,773	14,302	10,408		

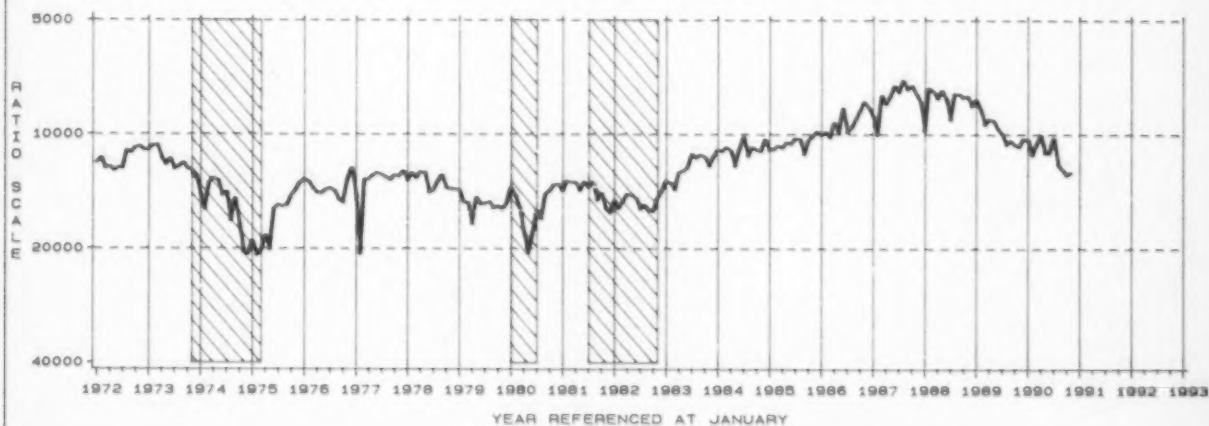
33. Unemployment Insurance Exhaustions (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	7,298	7,240	6,294	6,271	7,210	7,191	10,108	10,082
Feb	7,464	7,648	6,367	6,545	6,209	6,372	8,272	8,489
Mar	8,558	7,176	7,849	6,606	7,900	6,661	9,334	7,871
Apr	8,665	7,461	7,114	6,199	7,584	6,658	9,806	8,609
May	7,757	7,115	7,075	6,493	7,982	7,309	10,699	9,797
Jun	6,905	7,123	6,536	6,626	7,639	7,666	9,629	9,663
Jul	7,454	7,242	6,343	6,206	7,431	7,315	11,816	11,632
Aug	6,240	6,659	6,584	6,905	7,905	8,224	10,150	10,560
Sep	6,324	7,288	5,548	6,415	6,363	7,354	9,071	10,484
Oct	5,781	6,469	5,519	6,206	7,431	8,426	10,740	12,178
Nov	5,317	6,358	6,338	7,537	7,504	8,888	10,163	12,038
Dec	7,233	6,900	6,345	6,094	7,373	7,090		

CHART XI UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - I

31. INSURED UNEMPLOYMENT RATE (%) - INVERTED SCALE



32. INITIAL CLAIMS - WEEKLY AVERAGE(NUMBER) - INVERTED SCALE



33. UNEMPLOYMENT INSURANCE EXHAUSTIONS(NUMBER) - INVERTED SCALE

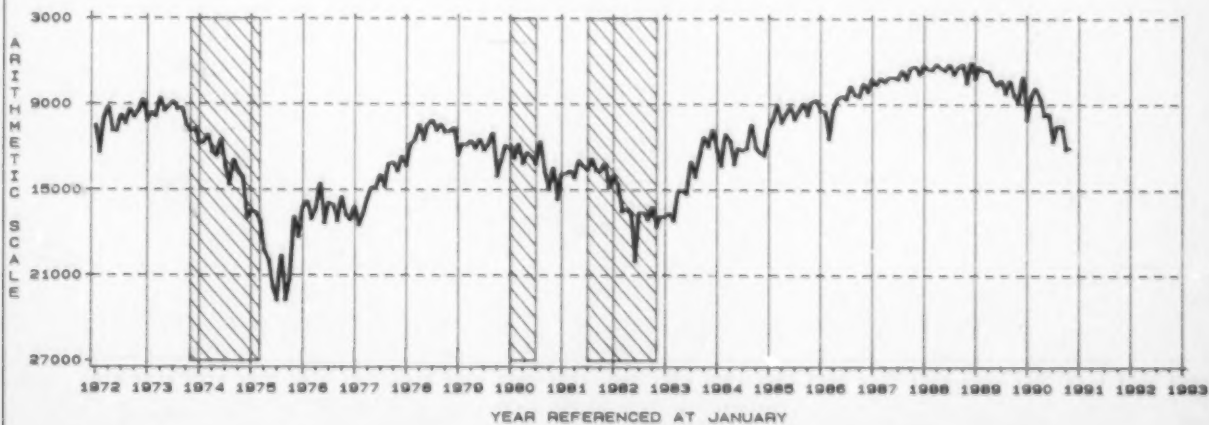
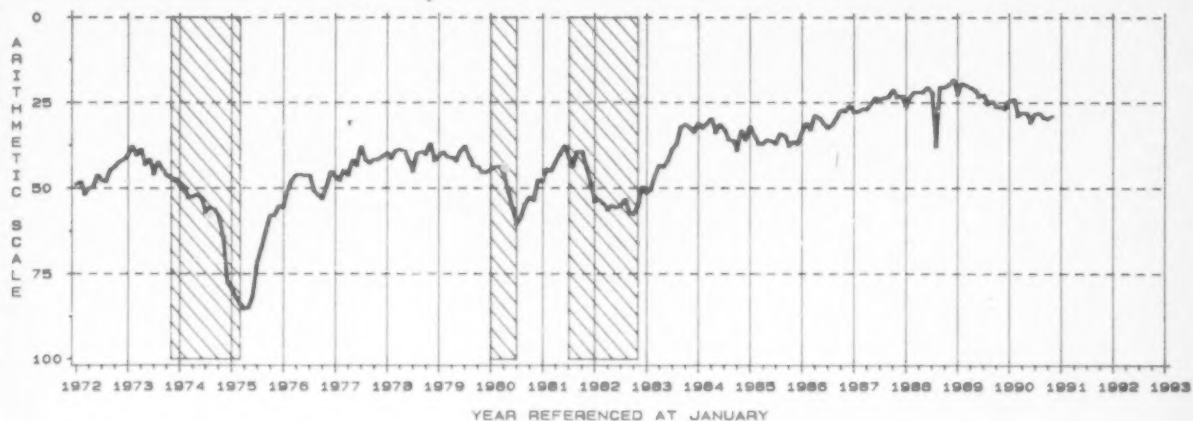


TABLE XII
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - II

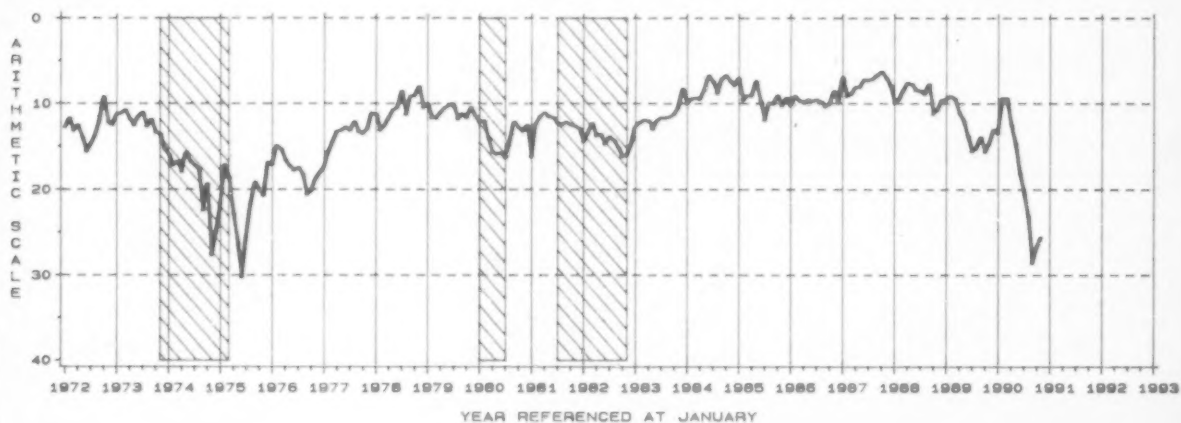
34. Insured Unemployment In Manufacturing (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	33.9	27.8	32.2	26.5	27.6	22.7	29.8	24.7
Feb	33.8	27.8	27.9	23.5	23.2	19.5	27.9	24.1
Mar	29.7	27.0	24.5	22.0	22.1	20.1	31.1	28.9
Apr	29.5	27.1	24.2	22.0	22.9	20.8	31.2	28.0
May	25.3	25.4	22.0	22.0	21.6	21.4	28.2	28.1
Jun	21.8	23.7	19.2	20.7	21.5	23.3	28.4	30.9
Jul	24.1	24.1	22.3	22.1	23.1	22.9	28.6	28.3
Aug	21.6	23.7	20.0	37.9	23.5	25.5	26.2	28.2
Sep	20.0	23.5	17.2	20.5	20.6	24.7	25.2	29.5
Oct	18.9	21.4	17.8	20.6	22.1	26.3	25.6	29.8
Nov	21.1	23.5	18.0	19.9	22.9	26.4	26.2	29.0
Dec	22.6	23.2	17.8	18.4	25.7	26.9		
35. Insured Unemployment in Construction (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	9.6	7.0	13.8	9.9	13.2	9.5	18.7	13.5
Feb	20.0	9.1	21.2	9.6	20.5	9.2	21.0	9.4
Mar	19.6	8.9	18.8	8.5	20.9	9.5	20.7	9.4
Apr	10.8	8.1	10.0	7.6	14.4	11.1	16.2	12.5
May	7.5	8.1	7.1	7.8	10.8	12.0	13.2	14.7
Jun	5.1	7.2	5.9	8.5	9.7	13.8	12.7	18.1
Jul	4.4	7.3	5.2	8.6	9.6	15.6	12.5	20.4
Aug	3.4	7.1	4.2	8.9	7.2	15.3	11.0	23.2
Sep	3.0	6.7	3.4	7.8	6.0	13.9	12.4	28.6
Oct	2.9	6.3	5.2	11.2	7.3	15.7	12.5	26.8
Nov	3.6	7.0	5.5	10.7	7.5	14.7	13.2	25.6
Dec	6.2	7.9	7.4	9.6	10.1	13.1		
36. Insured Unemployment in Private Service-Producing Industries (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	38.1	34.3	47.9	39.2	44.7	40.3	51.0	46.1
Feb	41.6	37.9	39.6	36.3	42.9	39.4	56.3	51.8
Mar	37.7	37.7	35.5	35.5	41.5	41.5	53.0	52.1
Apr	36.7	37.3	36.3	36.7	41.4	41.8	51.5	51.9
May	34.9	38.4	33.8	36.9	39.8	43.3	50.6	55.0
Jun	33.5	36.4	34.8	37.6	41.1	44.4	51.2	55.2
Jul	41.1	37.2	42.2	37.7	51.3	45.6	60.5	53.9
Aug	40.9	37.1	41.8	37.7	51.8	46.3	62.0	56.1
Sep	34.9	36.9	33.4	35.7	40.7	43.3	53.8	57.9
Oct	30.9	34.7	37.1	41.8	40.3	45.4	55.5	62.4
Nov	32.1	34.9	36.2	39.6	38.9	42.7	56.6	61.9
Dec	34.9	35.8	35.6	36.7	45.1	46.5		

CHART XII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - II

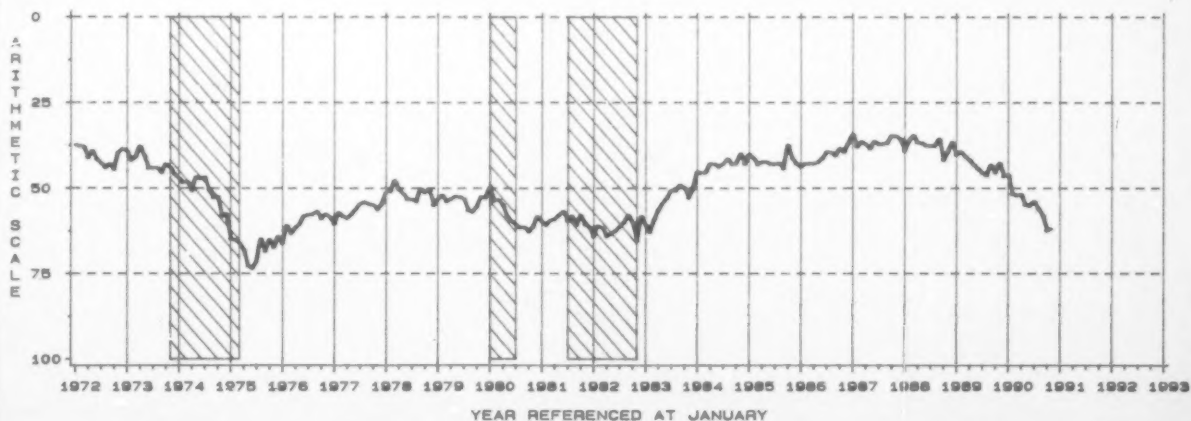
34. INSURED UNEMPLOYMENT IN MANUFACTURING (000) - INVERTED SCALE



35. INSURED UNEMPLOYMENT IN CONSTRUCTION (000) - INVERTED SCALE



36. INSURED UNEMPLOYMENT IN PRIVATE SERVICE-PRODUCING INDUSTRIES(000) - INVERTED SCALE



NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY (THOUSANDS)

	1989	1989	1990	1990	1990	1990	1990	1990	1990	1990	1990	1990	1990
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Seasonally Adjusted													
Total Nonfarm	3720.7	3731.2	3733.9	3740.6	3732.7	3726.2	3734.5	3725.8	3707.7	3707.9	3710.7	3700.2	3695.3
Private Sector	3159.6	3168.9	3169.1	3173.2	3167.1	3157.8	3159.6	3152.0	3137.8	3142.7	3142.3	3131.9	3126.4
Goods Producing	818.5	818.9	814.5	814.2	805.3	802.4	799.5	793.5	785.4	785.4	780.2	775.3	768.8
Private Service Prod.	2341.1	2350.0	2354.6	2359.0	2361.8	2355.4	2360.1	2358.5	2352.3	2357.3	2362.1	2356.6	2357.6
Public Sector	561.1	562.3	564.8	567.4	565.6	568.4	574.9	573.8	569.9	565.2	568.4	568.3	568.9
Not Seasonally Adjusted													
Total Nonfarm	3741.3	3754.9	3661.6	3664.3	3686.5	3711.8	3734.5	3779.2	3754.3	3743.1	3715.4	3714.8	3714.8
Total Goods Producing	826.8	819.6	791.3	788.4	790.5	796.7	800.8	805.2	793.4	796.9	792.2	785.8	776.1
Mining	2.5	2.5	2.3	2.4	2.4	2.5	2.6	2.5	2.5	2.5	2.4	2.4	2.4
Construction	170.2	166.7	149.0	145.2	148.3	155.1	158.3	161.9	161.5	160.5	155.5	152.4	149.4
Gen Bldg. Contractor	46.3	45.6	41.5	40.4	41.0	42.8	43.8	45.1	45.2	44.7	43.1	42.0	40.8
Heavy Construction	18.3	17.8	13.5	12.9	13.8	15.6	16.2	16.2	15.9	15.9	15.8	16.0	16.0
Special Trade	105.6	103.3	94.0	91.9	93.5	96.7	98.3	100.5	100.4	99.9	96.6	94.4	92.6
Manufacturing	654.1	650.4	640.0	640.8	639.8	639.1	639.9	640.8	629.4	633.9	634.3	631.0	624.3
Durable Goods	295.2	293.4	289.7	289.4	288.0	287.1	284.9	283.5	278.5	277.9	276.8	276.9	274.5
Lumber & Wood Products	6.3	6.2	5.9	5.7	5.9	5.9	5.8	5.8	5.6	5.5	5.4	5.4	5.0
Furniture & Fixtures	9.3	9.2	9.2	9.0	9.0	8.9	8.8	8.8	8.6	8.6	8.6	8.7	8.6
Stone/Clay/Glass Prod.	23.4	22.8	22.0	21.8	21.7	21.7	21.7	21.5	21.1	21.1	21.1	21.1	20.8
Glass & Gl./Pressed, Blwn	7.9	7.7	7.5	7.5	7.4	7.4	7.4	7.3	7.4	7.4	7.4	7.3	7.2
Pottery & Rel. Prod.	3.7	3.6	3.6	3.6	3.5	3.5	3.4	3.3	3.3	3.3	3.3	3.3	3.3
Primary Metals Ind.	17.5	17.7	17.5	17.6	17.5	17.5	17.1	17.2	16.8	16.5	16.4	16.4	16.6
Blast Furn. & Basic Steel	3.0	3.0	3.0	3.0	3.0	3.0	3.0	2.9	2.9	2.9	2.9	2.9	2.9
Iron & Steel Foundries	3.2	3.2	3.1	3.2	3.2	3.1	2.9	3.1	3.1	3.0	2.9	3.0	3.0
Nonferrous Rolling	7.0	6.9	6.9	6.8	6.8	6.8	6.8	6.8	6.6	6.5	6.6	6.6	6.7
Fab. Metals	44.7	44.7	43.3	43.8	43.9	44.0	44.1	44.1	43.1	43.2	43.3	42.6	41.9
Metal Cans	3.6	3.6	3.6	3.7	3.7	3.6	3.7	3.6	3.5	3.4	3.4	3.3	3.0
Cutlery, Tools & Hardware	5.2	5.2	4.5	5.0	5.1	5.1	5.1	5.2	5.0	5.0	5.1	5.1	4.9
Fab. Struct. Metal Prod.	11.4	11.3	10.8	10.6	10.7	10.8	10.9	11.0	10.9	11.0	11.1	10.7	10.7
Screw Mach. Pr. Bolt	4.1	4.1	4.1	4.1	4.1	4.1	4.0	4.0	3.8	3.9	3.7	3.7	3.6
Forgings & Stampings	4.5	4.4	4.4	4.4	4.4	4.3	4.3	4.3	4.3	4.3	4.3	4.2	4.2
Misc. Fab. Metal Prod.	10.7	10.8	10.8	10.9	10.9	10.7	10.8	10.8	10.6	10.6	10.6	10.7	10.6
Industrial Machinery	52.8	52.8	52.8	52.6	52.7	52.3	51.7	51.8	51.2	50.8	49.1	49.8	49.7
Construction & Rel. Mach.	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.0	4.0	3.9	3.9	3.9	3.9
Metalworking Machinery	7.1	7.1	7.1	7.1	7.0	7.0	6.9	6.9	6.7	6.7	6.7	6.7	6.7
Special Industry Mach.	6.8	6.9	6.8	6.8	6.9	6.9	6.9	6.9	6.9	6.9	6.8	6.8	6.6
General Industrial	8.9	8.9	8.8	8.8	8.8	8.8	8.3	8.9	8.8	8.8	8.7	8.6	8.5
Refrige. & Service Mach.	8.1	8.0	8.0	7.8	7.9	7.8	7.8	7.5	7.4	7.2	5.8	6.6	6.6
Electronic Equipment	62.8	62.6	62.4	62.0	62.0	62.0	61.5	61.0	60.1	60.0	59.7	59.6	59.2
Electric Distribution	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.0	3.0	2.9	2.9	2.8
Electric Industrial	3.3	3.2	3.2	3.2	3.3	3.4	3.4	3.3	3.2	3.2	3.2	3.2	3.2
Household Appliance	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Lighting & Wiring	9.5	9.5	9.3	9.1	9.2	9.1	8.8	8.7	8.4	8.6	8.8	8.8	8.6
Household Audio & Video	3.3	3.3	3.3	3.3	3.2	3.3	3.3	3.1	3.1	3.1	3.0	3.0	3.0
Communication Equip.	25.1	25.1	25.0	24.7	24.6	24.6	24.6	24.7	24.6	24.4	24.2	24.1	23.9
Elec. Comp.	13.8	13.7	13.8	13.9	13.9	13.8	13.7	13.6	13.3	13.2	13.1	13.1	13.2
Misc. Electrical Equip.	4.1	4.1	4.1	4.1	4.1	4.1	4.0	3.9	3.9	3.9	3.9	3.9	3.9
Transportation Equip.	13.1	13.1	13.1	13.2	11.7	11.7	11.7	10.4	10.0	10.0	11.0	10.9	11.0
Motor Vehicles	7.9	7.9	7.9	8.0	6.6	6.5	6.6	5.3	5.0	5.0	6.1	6.0	6.1
Instruments & Rel. Prod.	44.1	43.7	43.2	43.1	42.8	42.5	41.6	41.8	41.5	41.4	41.4	41.6	41.2
Search & Navigation	14.4	14.3	14.1	13.9	13.7	13.6	13.1	13.1	13.1	13.0	12.7	12.7	12.7
Measuring & Control	8.2	8.2	8.2	8.0	8.0	7.9	7.9	7.8	7.6	7.6	7.6	7.6	7.4
Medical Instruments	15.6	15.5	15.4	15.4	15.4	15.5	15.4	15.5	15.5	15.4	15.6	15.6	15.6
Elec Equip/Instruments*	106.9	106.3	105.6	105.1	104.8	104.5	103.1	102.8	101.6	101.4	101.1	101.2	100.4
Misc. Manufacturing	21.2	20.6	20.3	20.6	20.8	20.6	20.9	21.1	20.5	20.8	20.8	20.8	20.5
Toys, Sporting Goods	3.4	3.3	3.1	3.3	3.3	3.3	3.3	3.4	3.3	3.3	3.3	3.3	3.2
Pens, Pencils, Etc.	3.1	3.0	3.0	3.0	3.1	3.0	3.1	3.1	3.1	3.2	3.1	3.0	2.9
Nondurable Goods	358.9	357.0	350.3	351.4	351.8	352.0	355.0	357.3	350.9	356.0	357.5	354.1	349.8
Food & Kindred Products	48.0	48.0	46.9	46.6	45.7	45.9	46.7	46.8	46.6	47.8	48.1	48.1	48.1
Preserved Fruits	11.3	11.2	10.9	10.7	10.1	10.3	10.5	10.4	10.5	10.8	11.0	11.1	10.8
Grain Mill & Bakery	13.7	13.8	13.4	13.1	13.0	12.9	13.1	13.2	13.2	13.4	13.8	13.8	14.0
Beverages	4.6	4.4	4.4	4.3	4.3	4.4	4.5	4.6	4.6	4.8	4.8	4.7	4.7
Tobacco Products	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Textile Mill Products	13.0	12.7	12.5	12.5	12.9	12.9	13.0	13.1	12.6	13.0	13.0	12.9	12.4
Knitting Mills	3.9	3.7	3.5	3.5	3.8	3.7	3.7	3.8	3.6	3.9	3.9	3.8	3.5
Textile Fin., Except Wood	3.8	3.8	3.7	3.7	3.8	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9

Note: Nonfarm payroll employment includes civilians on nonfarm establishment payrolls who worked or received pay for any part of the pay period including the 12th of the month. It excludes proprietors, self-employed, unpaid family workers, and domestics in private households. Data are adjusted to March 1989 benchmarks and are not additive.

* Estimates are no longer comparable with pre-1988 series because of SIC revisions. A combined series for electronic equipment and instruments is published for analytical assistance to users.

** The total number of state employees reported under this heading is determined on the basis of a definition developed by the U. S. Bureau of Labor Statistics which is standardized throughout the nation. The definition includes both full- and part-time workers in the executive departments, the legislature, and the judiciary, as well as all employees of authorities, commissions, the State University and other agencies not included on the central state payroll.

*** This sub-category of state government employment is limited to full-time employees of the executive departments, the legislature, and the judiciary. The figures are based on the central state payroll and are provided by the Department of Treasury.

NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY (THOUSANDS)

	1989		1990											
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	
Apparel & Other Text Prod	40.6	38.4	35.1	36.2	36.8	37.2	38.9	39.7	37.7	39.4	40.1	39.1	38.0	
Men's & Boys' Suits & Coats	4.9	4.7	4.6	4.6	4.6	4.4	4.5	4.6	4.2	4.5	4.5	4.3	4.1	
Women's Outerwear	17.3	15.8	13.2	13.7	14.4	15.3	16.7	17.4	16.8	17.6	17.9	17.5	17.2	
Women's & Child Undergrm.	2.9	2.8	2.7	2.7	2.7	2.7	2.6	2.6	2.2	2.4	2.5	2.6	2.5	
Paper & Allied Products	26.5	26.4	26.3	26.4	26.3	26.2	26.3	26.3	25.9	26.2	26.2	26.2	26.0	
Paper & Paperboard	2.9	2.9	2.9	2.9	2.8	2.9	2.8	2.8	2.7	2.9	2.8	2.9	2.8	
Paperboard Container	10.5	10.5	10.4	10.5	10.5	10.5	10.5	10.5	10.2	10.3	10.3	10.2	10.1	
Misc. Converted Paper	13.1	13.0	13.0	13.0	13.0	12.8	13.0	13.0	13.0	13.0	13.1	13.1	13.1	
Printing and Publishing	67.2	67.1	66.7	66.9	67.1	66.7	66.4	66.6	65.7	65.8	66.0	65.7	65.1	
Newspapers	18.6	18.7	18.6	18.7	18.8	18.6	18.7	18.8	18.8	18.7	18.6	18.7	18.6	
Commercial Printing	21.4	21.2	21.1	21.2	21.4	21.3	21.3	21.3	20.9	20.9	20.9	20.6	20.4	
Chemicals & Allied Prod	119.6	120.6	119.5	119.3	119.4	119.4	119.9	121.1	119.9	121.1	121.2	119.5	117.9	
Industrial Inorganic	7.8	7.8	7.7	7.7	7.6	7.6	7.6	7.6	7.4	7.4	7.4	7.4	7.4	
Plastic Materials	6.6	6.6	6.6	6.6	6.5	6.5	6.5	6.5	6.5	6.4	6.4	6.4	6.3	
Drugs	46.8	47.1	46.5	46.6	46.7	46.4	46.5	46.9	47.3	47.6	47.3	47.0	47.3	
Soaps, Clean & Toilet Gd	25.5	26.1	25.8	25.6	25.6	26.1	26.4	26.9	25.3	26.6	27.1	25.9	24.3	
Paints & Allied Prod.	3.9	4.0	3.9	3.9	3.9	3.9	3.9	4.0	4.0	4.0	3.9	3.8	3.8	
Industrial Organic	18.0	17.9	18.0	18.0	18.0	17.9	17.9	18.0	18.0	18.0	18.3	18.1	18.0	
Petroleum & Coal Products	8.4	8.4	8.3	8.3	8.4	8.4	8.4	8.6	8.6	8.6	8.5	8.4	8.4	
Petroleum Refining	6.5	6.5	6.5	6.5	6.5	6.6	6.6	6.8	6.8	6.8	6.7	6.6	6.7	
Rubber & Misc. Plastic Prd	32.5	32.5	32.3	32.3	32.4	32.4	32.5	32.3	31.2	31.5	31.6	31.5	31.2	
Fabricated Rubber Prod.	4.0	4.0	4.0	4.0	4.0	4.0	3.9	3.9	3.8	3.8	3.8	3.7	3.6	
Misc. Plastics Prod.	26.2	26.1	25.9	26.0	26.1	26.1	26.2	26.1	25.2	25.6	25.7	25.7	25.6	
Leather, Leather Products	3.0	2.8	2.6	2.8	2.7	2.8	2.8	2.7	2.6	2.7	2.7	2.6	2.6	
Service Producing	2914.5	2935.3	2870.3	2875.9	2896.0	2915.1	2933.7	2974.0	2960.9	2946.2	2923.2	2929.0	2938.7	
Private-Service Producing	2347.6	2367.1	2309.5	2306.5	2324.2	2339.5	2354.9	2393.4	2397.7	2393.0	2371.4	2360.8	2360.0	
Transportation & Pub Util.	243.6	244.0	240.7	241.0	242.5	242.8	243.1	245.2	240.4	240.3	244.7	244.8	243.3	
Transportation	149.7	149.9	147.5	148.8	150.5	150.1	150.0	151.1	145.8	145.8	151.2	151.4	150.7	
Railroad Transportation	5.8	5.9	5.9	5.9	5.9	6.0	5.9	5.8	5.8	5.8	5.8	5.8	5.8	
Trucking & Warehouse	73.6	73.9	71.7	71.7	72.6	73.0	73.2	74.0	73.5	73.3	74.2	74.1	73.9	
Transportation by Air	16.6	16.4	16.5	16.6	16.7	16.7	16.8	16.9	17.0	17.3	17.1	17.2	17.2	
Communications & Util.	93.9	94.1	93.2	92.2	92.0	92.7	93.1	94.1	94.6	94.5	93.5	93.4	92.6	
Communications	65.7	65.8	64.9	63.9	63.7	64.5	64.6	65.3	65.7	66.0	65.3	65.2	64.4	
Electric, Gas, Sanitary	28.2	28.3	28.3	28.3	28.3	28.2	28.5	28.8	28.9	28.5	28.2	28.2	28.2	
Trade	905.5	925.0	885.6	873.3	875.3	878.9	887.2	903.6	904.3	903.2	895.5	892.6	901.1	
Wholesale Trade	286.3	286.5	284.0	284.1	284.6	284.1	284.7	286.2	285.7	285.8	285.3	284.8	283.8	
Wholesale - Durables	176.0	176.1	175.0	174.5	174.5	173.9	174.2	174.8	174.0	173.7	173.5	173.6	173.3	
Wholesale - Nondurables	110.3	110.4	109.0	109.6	110.1	110.2	110.5	111.4	111.7	112.1	111.8	111.2	110.5	
Retail Trade	619.2	638.5	601.6	589.2	590.7	594.8	602.5	617.4	618.6	617.4	610.2	607.8	617.3	
Bldg/ Mat Garden Sup	21.9	21.7	20.9	20.8	21.4	22.2	22.6	22.9	22.5	22.1	21.5	21.2	21.3	
General Mchdcs.	84.5	91.7	82.7	76.0	74.9	74.1	73.7	74.7	74.8	75.1	75.6	77.1	81.3	
Department Stores	73.3	79.2	71.9	65.9	64.7	64.1	63.7	64.4	64.8	65.3	66.0	67.3	70.9	
Food Stores	108.3	111.5	106.1	105.7	105.2	106.1	106.5	108.9	110.2	109.6	108.2	109.5	110.9	
Automotive Dealers	59.8	59.6	59.1	59.2	59.4	59.6	59.7	59.8	60.1	60.0	59.6	58.8	58.1	
Apparel & Accessories	57.7	60.2	55.8	53.8	53.8	54.0	54.9	55.8	56.0	56.6	56.3	56.7	56.2	
Furn, Homefurn, Equip.	31.2	32.7	30.9	30.5	30.4	30.2	30.4	30.5	30.3	30.5	30.5	30.7	31.0	
Eating & Drinking	160.7	160.8	152.4	151.8	154.1	157.9	163.8	173.1	173.0	171.8	167.1	160.0	159.6	
Misc. Retail	95.1	100.3	93.7	91.4	91.5	90.7	90.9	91.7	91.7	91.7	91.4	93.8	96.9	
Fin/Ins/Real Estate	241.4	241.4	241.0	240.1	240.4	241.9	241.8	244.9	245.6	245.1	240.2	238.6	238.1	
Depository Inst.	73.9	74.1	74.2	73.8	73.8	74.0	73.5	74.5	74.3	74.0	72.1	71.7	71.8	
Insurance Carriers	66.2	66.6	66.9	66.6	66.8	66.7	66.5	67.1	67.3	67.2	66.4	66.4	66.0	
Insurance Agents	24.7	24.8	24.5	24.5	24.5	24.6	24.7	24.7	24.7	24.7	24.5	24.6	24.6	
Real Estate	37.7	37.0	36.4	36.2	36.6	38.0	38.4	39.6	40.0	39.9	38.4	37.5	37.1	
Services	957.1	956.7	942.2	952.1	966.0	975.9	982.8	999.7	1007.4	1004.4	991.0	984.6	981.5	
Hotels & Other, Ldgs	69.4	68.8	67.5	69.7	74.6	76.5	78.6	81.0	83.1	82.8	79.0	76.2	74.3	
Casinos	42.2	41.9	41.5	42.9	47.2	47.7	48.4	48.9	49.4	49.0	47.7	47.1	46.2	
Personal Services*	35.2	35.8	36.5	37.1	37.4	37.5	35.3	35.5	35.4	35.1	35.7	35.5	35.6	
Business Services	208.5	209.5	205.5	207.8	209.3	208.1	209.2	211.4	212.2	212.5	211.3	210.1	209.9	
Health Services	249.9	250.4	250.0	251.0	251.9	252.3	253.2	255.8	256.6	256.7	257.1	258.0	259.5	
Hospitals	126.4	126.4	127.0	127.2	127.7	127.8	128.0	129.7	130.4	130.6	130.6	131.1	131.9	
Legal Services	34.7	34.8	34.9	34.9	34.9	34.9	35.0	36.0	36.1	35.8	34.9	35.5	35.5	
Educational Services	53.1	53.3	50.6	52.9	53.4	53.4	53.4	51.0	47.6	47.0	51.1	54.0	54.0	
Social Services	51.2	50.8	50.9	50.9	51.4	51.4	51.4	51.1	50.3	49.5	50.0	50.3	50.6	
Membership Org.	43.5	43.6	43.7	43.9	43.8	43.8	43.9	44.8	45.6	45.6	44.0	43.5	43.7	
Engineering & Mngmt*	113.8	114.6	113.9	114.1	114.3	114.1	114.0	115.5	118.9	116.7	115.2	115.9	116.1	
Total Government	566.9	568.2	560.8	569.4	571.8	575.6	578.8	580.6	583.2	553.2	551.8	568.2	574.7	
Total Federal Government	79.0	79.6	79.7	79.6	80.0	81.6	87.3	86.3	84.7	80.2	78.7	78.1	77.6	
U.S. Postal Service	35.3	35.8	35.6	35.5	35.4	35.2	35.2	35.3	35.2	35.2	34.9	34.6	34.6	
Department of Defense	27.0	27.0	27.0	27.0	26.9	26.8	26.9	27.0	26.8	27.0	26.6	26.3	25.8	
Other Federal Gov't	16.7	16.8	17.1	17.1	17.7	19.6	25.2	24.0	22.7	18.0	17.2	17.2	17.2	
Total State Government**	125.4	125.4	122.1	125.7	126.3	127.8	125.6	124.6	123.0	122.1	122.6	126.5	128.0	
State Hospitals	14.8	14.9	14.9	14.9	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.1	
State Education	37.0	36.8	33.8	37.1	37.5	38.3	38.1	32.8	30.8	30.3	32.7	37.4	38.1	
Other State Gov't	73.6	73.7	73.4	73.7	73.8	74.5	74.5	76.8	77.2	76.8	74.9	74.1	74.8	
Exec/Leg/Jud***	70.5	71.0	71.0	70.9	71.0	71.2	71.4	71.6	71.6	71.6	71.1	71.1	71.3	
Total Local Government	362.5	363.2	359.0	364.1	365.5	366.2	365.9	369.7	355.5	350.9	350.5	363.6	369.1	
Local Education	202.0	202.7	198.7	202.8	203.3	204.4	202.7	202.2	168.7	164.2	182.7	199.8	204.0	
Other Local Gov't	160.5	160.5	160.3	161.3	162.2	161.8	163.2	167.5	186.8	186.7	167.8	163.8	165.1	

Footnotes: See Page S-28.

NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1965-1989
(thousands)

Year	Total Nonfarm Payrolls	Goods Prod.	Mfg.	Mining	Contract Constr.	Private Service Prod.	Transp. Comm. & Pub. Util.	Trade	Finance Ins. & Real Est.	Services	Public Sector	
1965	2,257.8	951.6	837.5	3.5	110.6	1,011.0	157.0	438.5	99.9	315.6	295.4	
1966	2,359.1	993.5	879.3	3.0	111.2	1,053.6	162.2	459.6	101.0	330.8	312.0	
1967	2,421.5	997.7	882.8	2.8	112.2	1,094.6	166.3	472.0	104.7	351.6	329.2	
1968	2,485.2	1,004.1	885.3	3.1	115.6	1,136.8	166.3	489.5	108.4	372.6	344.4	
1969	2,569.6	1,013.9	892.5	3.3	118.1	1,195.6	176.2	514.9	111.3	393.2	360.1	
1970	2,606.2	984.3	860.7	3.2	120.4	1,247.1	182.2	538.0	116.5	410.4	374.8	
1971	2,607.6	938.9	818.3	3.0	117.6	1,280.8	181.1	558.3	120.4	421.0	388.0	
1972	2,674.4	948.1	823.3	3.2	121.6	1,321.0	181.2	577.3	124.6	437.9	405.3	
1973	2,760.8	972.7	842.6	3.3	126.8	1,371.1	186.4	596.9	131.0	456.8	417.1	
1974	2,783.4	947.8	825.9	3.2	118.7	1,395.7	185.8	603.5	136.5	469.9	439.9	
1975	2,699.9	849.9	747.9	2.8	99.2	1,379.9	174.3	599.3	135.2	471.1	470.2	
1976	2,753.7	852.8	756.2	2.7	93.9	1,420.5	176.0	618.5	138.0	488.0	480.5	
1977	2,836.9	865.1	767.3	2.9	94.9	1,468.2	178.2	637.3	142.9	509.8	504.0	
1978	2,961.9	894.7	786.8	2.6	105.3	1,544.3	188.5	665.9	147.7	542.2	523.0	
1979	3,027.2	915.5	799.1	2.6	113.7	1,593.9	190.4	678.6	153.9	571.0	517.8	
1980	3,060.4	894.7	781.0	2.4	111.2	1,636.0	194.5	680.3	158.1	603.1	529.7	
1981	3,098.9	882.1	771.1	2.3	108.7	1,687.8	196.5	690.6	161.8	638.9	529.0	
1982	3,092.7	839.1	729.6	2.1	107.3	1,729.0	197.1	701.2	167.1	663.6	524.7	
1983	3,165.1	829.2	715.1	2.0	112.1	1,814.7	203.0	735.3	172.7	703.7	521.2	
1984	3,329.3	860.2	726.8	2.2	131.3	1,947.0	219.4	787.3	183.0	757.3	522.1	
1985	3,414.1	856.0	712.9	2.1	141.0	2,027.0	226.1	813.3	194.9	792.7	531.1	
1986	3,489.9	845.9	690.5	2.1	153.4	2,108.3	231.2	834.2	210.8	832.1	535.6	
1987	3,581.6	842.1	675.4	2.3	164.4	2,197.7	237.5	862.0	226.8	871.4	541.8	
1988	3,659.5	839.2	666.3	2.4	170.5	2,269.5	239.9	882.4	236.1	911.1	550.9	
1989	3,709.8	823.6	653.5	2.5	167.5	2,327.5	241.9	891.2	242.7	951.7	558.8	
Year	Durable Goods	Lumber & Wood	Furniture & Fix.	Stone, Clay & Glass	Primary Metals	Fab. Metals	Indus. Mach.	Transp. Equip.	Elec. Equip. & Instr.*	Misc. Mfg.		
1965	438.7	5.6	9.4	36.9	39.8	60.8	65.4	36.8	151.1	32.9		
1966	463.4	5.2	10.5	39.3	40.4	64.7	70.8	36.4	164.2	31.9		
1967	464.6	5.0	11.0	39.1	38.6	66.2	75.0	32.0	167.6	30.0		
1968	460.9	5.3	10.2	38.8	38.5	67.5	75.8	31.7	163.4	29.7		
1969	463.3	5.2	11.0	40.9	39.4	69.8	76.2	31.4	159.2	30.2		
1970	434.3	4.9	10.5	39.6	37.2	67.0	72.8	26.3	148.4	27.5		
1971	404.6	4.5	10.6	39.0	33.3	62.9	66.3	25.2	137.0	25.6		
1972	405.9	5.1	10.8	39.9	31.8	63.5	65.8	25.7	138.0	25.2		
1973	420.5	5.3	10.6	40.8	32.0	66.2	72.1	25.3	142.5	25.9		
1974	413.2	5.0	10.3	40.5	31.2	64.4	76.1	21.1	139.0	25.6		
1975	363.0	4.6	8.9	36.0	26.1	58.1	68.4	19.3	119.3	22.4		
1976	363.0	5.3	8.7	36.1	23.9	59.4	67.5	19.8	118.1	24.0		
1977	370.0	5.8	8.9	35.1	23.0	61.1	71.0	20.7	119.9	24.5		
1978	382.8	6.0	10.0	35.2	24.5	64.1	74.2	20.9	122.1	25.7		
1979	395.9	6.7	10.3	35.3	25.5	64.5	76.4	21.6	128.5	27.1		
1980	384.3	5.9	9.7	33.1	25.7	60.8	75.1	18.5	129.4	26.1		
1981	374.7	6.1	9.6	30.9	25.4	58.8	72.5	17.5	128.7	25.3		
1982	350.1	5.5	9.9	27.1	21.8	54.3	66.5	14.7	126.6	23.6		
1983	341.6	5.9	10.5	26.8	20.7	50.9	60.9	15.1	127.3	23.5		
1984	346.2	6.4	12.6	26.2	21.6	51.1	59.9	16.1	128.5	23.9		
1985	337.4	6.7	12.9	25.2	20.9	50.2	59.1	14.6	127.0	20.7		
1986	322.6	6.9	12.6	24.4	20.0	48.4	55.8	12.3	122.2	20.1		
1987	312.1	7.2	11.3	24.0	18.7	45.2	54.0	14.6	116.6	20.4		
1988	305.4	6.9*	10.2	23.6*	18.3	44.4*	53.8*	14.0*	113.2*	20.9		
1989	296.0	6.5*	9.4	23.2*	17.8	44.3*	52.9*	12.8*	108.1*	20.9		
Year	Nondur. Goods	Food	Tobacco	Textiles	Apparel	Paper	Print. Pub.	Chem.	Petroleum	Rubber & Plastics	Leather	
1965	398.8	66.4	1.4	28.5	77.3	31.3	37.5	98.9	9.8	36.0	11.5	
1966	415.9	67.2	0.8	29.6	80.3	33.0	39.6	105.5	10.5	37.2	12.2	
1967	418.1	65.3	0.6	29.1	78.5	33.7	41.5	110.9	9.6	37.7	11.3	
1968	424.5	64.5	0.3	30.5	78.7	34.3	42.2	113.1	9.7	39.9	11.5	
1969	429.2	63.2	0.3	30.8	77.2	35.0	43.3	117.4	10.0	41.4	10.6	
1970	426.4	63.5	0.3	29.6	72.3	35.3	44.8	120.9	10.1	40.0	9.6	
1971	413.7	61.8	0.3	29.4	69.8	35.9	43.8	117.5	10.1	36.8	9.5	
1972	417.4	59.8	0.3	30.5	68.9	35.9	46.0	119.3	10.6	37.2	8.9	
1973	422.1	58.7	0.2	31.3	68.7	36.8	46.9	124.1	10.9	35.5	9.0	
1974	412.7	56.7	0.2	28.8	63.1	35.4	47.8	126.6	11.8	34.0	8.4	
1975	384.9	53.6	0.2	24.5	57.9	32.1	46.4	121.0	12.1	29.3	7.9	
1976	393.2	52.7	0.2	23.9	61.1	33.2	47.4	122.4	11.9	32.0	8.3	
1977	397.3	50.2	0.3	22.8	59.7	33.4	49.7	127.2	11.9	34.2	7.9	
1978	404.0	49.9	0.5	22.4	59.3	33.7	51.7	130.0	11.9	37.3	7.3	
1979	403.3	49.5	0.4	21.5	56.5	33.9	54.3	129.6	11.9	38.8	6.9	
1980	396.8	49.3	0.4	20.2	55.7	32.3	55.4	128.2	12.0	37.4	5.9	
1981	396.4	48.1	0.3	19.0	56.1	31.3	57.7	128.9	11.8	37.3	5.9	
1982	379.6	47.2	0.3	16.6	50.4	30.6	57.7	124.5	11.2	36.1	5.1	
1983	373.5	47.7	0.3	15.4	50.6	31.2	58.0	119.1	10.3	36.2	4.7	
1984	380.5	47.7	0.4	15.1	50.2	31.9	62.7	119.9	10.0	38.4	4.3	
1985	375.5	47.9	0.3	14.1	46.8	30.1	65.6	120.2	9.3	37.1	4.0	
1986	367.9	48.4	0.2	13.4	45.4	28.8	66.4	117.4	8.6	35.9	3.4	
1987	363.3	48.9	0.3	13.2	42.7	28.2	67.3	116.0	8.3	35.4	3.0	
1988	360.8	48.0	0.2	13.2	40.2	27.5*	66.8	119.3	8.1	34.7*	2.9	
1989	357.6	47.6	0.2	12.9	39.3	26.8*	66.9	119.8	8.4	33.0*	2.9	

* Data from 1988 forward not precisely comparable with earlier figures due to 1972-to-1987 Standard Industrial Classification revisions. A combined series for electronic equipment and instruments is now published because of a major impact on these industries due to the introduction of the 1987 SIC.

AVERAGE WEEKLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1989 Nov	Dec	1990 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Total Manufacturing	469.99	476.01	473.06	473.47	473.47	470.49	473.21	477.51	474.61	473.80	479.76	478.94	486.21
Durable Goods	460.08	465.34	459.91	465.04	465.04	457.06	465.25	466.49	463.65	466.02	476.27	474.37	480.73
Lumber & Wood Products	409.41	408.64	413.26	419.85	414.47	409.89	409.50	414.22	409.23	410.01	408.95	420.82	426.80
Furniture & Fixtures	400.20	391.84	409.20	408.97	412.09	392.11	391.00	386.84	379.62	386.23	403.69	391.16	396.00
Stone, Clay, Glass Products	505.18	475.45	486.99	481.80	477.54	488.14	488.78	489.06	485.14	492.15	493.22	486.88	497.45
Glass & Glwr./Press, Blown	525.23	486.13	515.91	501.38	494.77	519.20	516.03	500.02	499.56	508.95	500.33	506.04	519.83
Pottery & Rel. Products	472.23	461.62	476.95	478.27	465.31	463.66	475.92	488.62	478.78	483.44	493.29	480.42	485.36
Primary Metal Industries	478.66	486.95	477.28	479.36	490.91	484.88	484.36	483.49	471.55	479.45	493.61	492.46	507.60
Blast Furn. & Basic Steel	518.83	547.20	542.24	542.34	556.66	580.45	555.87	553.48	546.77	550.69	544.99	539.00	580.35
Iron & Steel Foundries*	496.40	501.52	488.63	466.09	454.43	443.48	456.62	442.18	427.25	447.19	491.04	510.03	508.91
Nonfer. Roll. & Drawing	469.40	469.78	461.31	470.85	492.94	478.70	487.89	483.32	464.96	470.40	488.91	481.53	505.01
Fab. Metals, Incl. Ord.	446.62	461.45	458.84	465.75	466.28	452.58	465.15	466.49	466.58	464.39	477.43	479.91	476.60
Metal Cans	479.64	488.78	507.40	497.03	474.29	484.94	486.72	489.39	481.43	505.47	495.86	497.87	508.09
Cutlery, Tools & Hdw.	536.04	554.53	499.36	517.32	548.44	542.84	573.24	572.87	551.31	534.30	589.99	578.43	556.78
Fab. Struct. Metal Prod.*	465.63	468.10	470.82	470.92	468.12	447.82	455.67	455.80	466.91	469.68	480.24	496.05	491.42
Forgings & Stampings	421.44	431.74	440.67	440.50	441.22	440.19	443.60	454.66	450.15	453.86	461.68	470.34	484.94
Industrial Machinery	505.68	505.79	497.20	508.22	506.94	492.13	503.64	508.67	509.62	509.21	526.66	516.21	525.76
Constr. & Rel. Mach.*	525.10	531.73	507.18	513.75	520.22	491.91	489.39	490.73	531.48	505.20	501.90	491.49	512.19
Metalworking Machinery	564.71	571.27	558.12	580.75	579.04	557.28	575.89	592.09	610.57	603.06	614.60	614.94	620.93
Special Industry Mach.	678.44	687.42	673.44	656.64	680.99	648.90	663.99	673.50	647.34	653.56	667.04	679.52	712.56
General Industry Mach.	513.17	505.98	484.96	504.22	519.60	491.06	510.07	504.56	500.56	507.78	498.08	499.37	500.08
Refrig/Svc Ind. Mach.	446.02	434.50	436.75	426.58	421.44	413.95	434.81	453.86	436.62	452.71	534.96	453.15	466.76
Electronic Equipment	400.40	404.61	396.37	404.19	401.20	396.19	411.25	413.26	414.72	418.15	423.71	421.34	425.72
Electric Distribution	391.44	346.50	330.62	335.48	343.90	322.88	340.18	339.65	336.06	339.65	375.94	360.32	365.56
Lighting & Wiring	342.91	343.22	357.89	356.79	356.74	347.82	375.20	377.33	370.92	378.69	373.26	372.48	377.26
Household Aud & Vid	392.17	411.26	412.93	422.76	413.95	432.51	428.74	448.33	430.78	439.48	439.79	424.63	430.55
Communications Equip.	456.61	459.72	455.52	462.87	458.43	448.84	473.41	476.82	477.43	485.69	496.10	485.85	479.08
Electronic Component	340.05	347.29	336.48	349.74	345.31	342.52	350.37	348.98	358.89	349.85	350.21	351.12	359.99
Transportation Equipment	570.77	589.11	560.03	572.87	564.71	574.48	569.09	561.54	563.04	567.00	565.40	581.74	590.59
Motor Vehicles & Equip.	628.08	646.91	611.35	620.11	620.29	633.95	615.95	619.29	617.18	636.30	621.79	636.61	645.10
Instruments & Rel. Prod.	503.06	530.42	516.89	518.30	526.64	514.45	518.24	526.66	515.50	517.93	529.78	526.85	537.47
Measuring & Control	441.98	456.71	461.55	463.30	458.08	451.47	456.52	465.34	442.18	458.79	462.89	460.63	475.69
Medical Instruments	457.75	466.07	474.55	484.65	500.39	441.73	447.69	461.58	456.96	462.26	487.81	481.15	490.89
Misc. Manufacturing	369.74	380.55	373.51	378.40	382.24	370.21	375.46	369.47	362.78	375.01	384.56	391.95	393.78
Toys, Sporting Goods	313.03	316.68	305.70	316.00	314.80	300.69	310.65	306.23	302.62	311.20	311.98	306.13	310.05
Nondurable Goods	478.67	484.31	485.34	480.58	481.75	480.30	481.03	487.34	483.95	481.52	482.70	481.48	489.60
Food & Kindred Products	501.92	498.70	483.78	478.38	478.61	474.55	483.07	487.34	483.65	474.24	477.84	482.38	495.50
Preserv Fruits/Veg*	491.40	478.11	474.40	481.32	454.20	461.18	463.54	473.57	470.37	446.84	467.25	480.63	498.96
Beverages*	519.38	513.61	551.68	488.95	477.85	499.87	546.07	566.21	554.32	532.47	539.62	598.53	549.46
Textile Mill Products	412.61	414.82	404.27	406.56	405.31	406.12	422.86	428.95	398.68	419.82	422.20	421.12	418.73
Apparel & Other Text. Prod.	271.46	272.23	276.38	281.58	283.75	277.97	283.39	293.17	287.83	292.37	292.29	292.00	287.64
Men's & Boys' Sls and Cts	251.54	244.51	245.69	252.04	238.93	256.53	260.99	264.55	265.32	264.97	267.18	262.43	262.77
Women's & Child Undergar	290.04	268.36	293.42	277.02	310.07	291.84	304.13	302.18	287.30	282.35	295.46	301.91	301.46
Paper & Allied Products	477.96	477.28	470.38	470.41	473.93	480.22	469.54	474.73	485.60	480.48	474.66	485.72	489.98
Paperboard Cont. & Boxes	440.64	461.92	459.48	451.26	455.20	437.26	451.44	467.84	456.65	455.76	461.67	454.27	470.40
Misc. Converted Paper	460.22	446.20	433.76	441.90	448.54	426.25	442.41	442.26	469.13	459.54	448.92	466.67	462.03
Printing & Publishing	519.14	516.65	504.41	507.59	501.55	505.34	500.63	500.74	502.71	504.41	510.51	503.26	507.65
Newspapers	454.18	457.05	441.05	452.81	450.26	454.44	448.58	466.53	462.66	467.70	459.76	463.79	485.95
Commercial Printing*	595.54	580.99	560.96	573.87	546.56	554.92	542.81	540.38	551.31	547.01	563.90	551.15	549.51
Chemicals & Allied Prod.	573.77	574.21	587.36	575.34	581.52	584.56	580.72	584.30	575.17	577.38	578.56	578.88	590.09
Industrial Inorg. Chem.*	585.79	592.28	575.05	572.18	600.24	584.14	570.63	578.16	574.91	584.90	594.02	591.18	581.57
Plastic Materials	670.82	656.57	669.20	648.20	648.06	722.78	669.77	697.92	680.52	668.05	669.44	689.70	693.59
Drugs	603.35	606.99	620.86	610.98	618.98	610.63	611.15	599.76	595.32	603.82	606.71	621.82	634.30
Soaps, Clnrs & Toilet Gds.*	410.59	400.90	415.33	405.81	414.50	409.22	410.80	428.86	411.53	419.60	410.40	404.37	415.91
Paints & Allied Prod.*	598.53	596.60	589.78	563.17	590.96	614.86	609.96	592.27	605.32	608.82	620.21	607.50	603.40
Indust Organ. Chemicals	704.70	709.87	757.49	727.26	714.94	735.33	747.14	757.42	749.50	739.94	742.81	727.58	734.25
Petroleum & Coal Prod.	796.74	877.78	859.13	854.04	834.57	865.63	831.86	860.43	842.93	792.02	847.22	799.60	873.81
Petroleum Refining	856.38	957.47	938.81	937.79	911.24	942.88	905.71	932.06	906.12	845.54	911.56	850.82	937.20
Rubber & Misc. Plastic	388.27	398.94	400.06	399.36	402.53	395.37	402.68	417.22	413.09	414.92	412.51	406.81	408.04
Misc. Plastics Prod.	394.28	406.56	407.95	403.50	408.20	399.84	408.24	423.85	416.64	421.42	418.58	411.42	412.67
Leather, Leather Prod.	282.90	258.11	276.77	282.72	284.52	283.04	297.47	300.62	297.53	292.53	302.15	305.69	295.30

Weekly earnings are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE WEEKLY HOURS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1989 Nov	Dec	1990 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Total Manufacturing	41.3	41.5	41.1	41.1	41.1	40.7	40.9	41.2	40.6	40.6	40.9	40.9	41.1
Durable Goods	41.3	41.4	41.1	41.3	41.3	40.7	41.1	41.1	40.6	40.7	41.2	41.0	41.3
Lumber & Wood Products	40.9	40.3	40.2	40.1	39.7	39.0	39.0	39.3	38.9	38.9	38.8	39.7	40.0
Furniture & Fixtures	39.9	39.5	40.0	39.4	39.7	38.9	39.1	38.8	38.0	38.7	39.5	38.5	38.9
Stone, Clay, Glass Products	43.4	41.2	42.2	42.3	42.0	42.3	42.1	41.8	41.5	42.1	42.3	41.9	42.3
Glass & Glwr./Press, Blown	44.7	41.8	43.1	43.0	42.8	44.0	43.4	42.7	42.3	43.5	42.8	43.4	43.5
Pottery & Rel. Products	40.5	38.5	40.8	40.6	39.4	38.8	39.3	39.5	39.7	39.4	40.6	38.9	39.3
Primary Metal Industries	43.2	43.4	42.5	42.8	43.1	42.2	42.6	42.3	41.4	41.8	42.7	42.8	43.2
Blast Furn. & Basic Steel	43.2	45.6	45.3	46.0	46.7	47.0	46.4	46.2	45.3	45.7	44.2	44.0	44.9
Iron & Steel Foundries*	44.6	44.5	44.1	42.8	41.5	40.5	41.7	39.2	38.7	39.4	44.0	44.7	44.1
Nonfer. Roll. & Drawing	44.2	43.7	42.4	43.0	43.7	42.4	43.1	43.0	41.7	42.0	43.0	42.5	43.8
Fab. Metals, Incl. Ord.	40.2	40.8	41.3	41.4	41.3	40.7	41.2	41.1	41.0	40.7	41.3	41.3	41.3
Metal Cans	42.0	42.1	43.0	42.3	41.1	40.5	41.6	41.9	41.9	42.8	42.6	42.3	42.2
Cutlery, Tools & Hdw.	38.9	40.3	39.6	39.4	39.8	40.3	40.8	40.4	39.1	39.0	41.0	39.7	38.8
Fab. Struct. Metal Prod.*	42.1	42.4	42.0	41.2	41.5	40.6	41.2	41.1	41.8	41.2	42.2	42.8	42.4
Forgings & Stampings	38.7	39.5	39.7	39.9	39.5	40.2	40.0	40.2	40.3	39.5	39.8	40.2	40.5
Industrial Machinery	43.0	42.9	42.1	42.6	42.6	41.6	41.9	41.9	41.5	41.5	42.2	41.9	42.4
Constr. & Rel. Mach.*	44.5	44.2	42.8	43.1	43.1	41.9	41.9	41.8	44.7	42.1	42.0	41.9	42.4
Metalworking Machinery	44.5	44.7	43.4	44.4	44.0	43.1	43.3	43.6	43.8	43.7	43.9	44.4	44.8
Special Industry Mach.	46.5	46.7	46.0	45.6	46.9	45.0	45.2	44.9	43.3	43.6	44.0	44.5	46.3
General Industry Mach.	42.8	42.2	41.1	42.3	43.3	41.3	42.4	42.4	41.3	42.0	41.3	41.1	41.5
Refrig/Svc Ind. Mach.	40.4	39.5	39.1	39.1	38.7	38.4	39.6	40.2	38.3	39.4	42.9	38.5	40.1
Electronic Equipment	40.0	40.3	40.2	40.5	40.2	39.5	40.2	40.2	39.8	39.9	40.2	39.9	40.2
Electric Distribution	39.7	38.5	36.9	37.4	38.0	36.9	37.3	36.6	35.6	36.6	38.4	37.3	38.0
Lighting & Wiring	37.6	37.8	38.4	38.2	38.4	37.4	38.8	38.9	38.2	39.0	38.8	38.4	38.3
Household Aud & Vid	37.6	37.8	38.7	39.4	39.2	39.0	38.8	39.5	38.6	39.7	39.8	39.5	39.5
Communications Equip.	40.3	40.9	41.6	41.7	41.3	40.4	41.6	41.9	41.3	41.3	41.9	41.0	40.6
Electronic Component	40.1	39.6	39.4	40.2	39.6	39.1	39.5	39.3	39.7	38.7	38.4	38.5	39.3
Transportation Equipment	41.3	41.9	40.7	40.8	41.1	41.3	41.6	42.0	41.4	42.0	41.3	41.2	41.3
Motor Vehicles & Equip.	40.6	41.1	40.3	39.7	40.2	40.9	40.9	42.1	40.9	42.0	40.8	40.6	40.7
Instruments & Rel. Prod.	40.8	42.4	40.7	41.2	41.5	40.7	41.0	41.6	40.4	40.4	41.1	41.0	41.6
Measuring & Control	41.5	41.9	41.1	41.0	40.9	40.6	40.4	41.4	39.8	41.0	41.0	40.8	41.4
Medical Instruments	41.5	41.8	41.7	42.7	45.1	40.6	41.3	42.0	40.8	40.8	41.8	41.3	42.1
Misc. Manufacturing	39.8	40.1	39.4	40.0	39.9	39.3	39.9	39.6	38.8	39.6	40.1	40.2	40.1
Toys, Sporting Goods	40.6	42.0	40.9	41.2	40.0	39.0	41.2	40.4	39.2	40.0	40.1	39.5	39.0
Nondurable Goods	41.3	41.5	41.0	40.9	41.0	40.6	40.8	41.3	40.6	40.6	40.7	40.7	40.8
Food & Kindred Products	44.3	43.9	42.2	42.0	41.8	41.7	42.3	42.9	42.5	41.6	42.1	42.5	43.2
Preserv Fruits/Veg*	46.8	44.6	42.2	41.9	41.9	42.9	43.0	45.8	44.5	41.8	44.5	45.3	46.2
Beverages*	40.8	39.6	39.7	38.5	37.1	38.9	40.6	41.0	41.0	40.4	40.3	44.7	41.5
Textile Mill Products	44.8	44.7	43.8	44.0	44.2	44.0	44.7	45.2	43.1	44.9	45.3	44.8	43.8
Apparel & Other Text. Prod.	35.3	35.4	36.2	36.1	36.1	35.5	36.1	36.6	35.8	36.5	36.4	36.5	36.0
Men's & Boys' Sks and Cts	37.1	35.8	34.5	35.7	33.7	36.7	36.4	37.0	36.0	36.7	36.7	35.9	35.8
Women's & Child Undergar	35.5	32.1	33.0	32.1	34.8	33.7	35.2	34.3	34.0	34.1	35.9	36.2	35.3
Paper & Allied Products	42.0	42.2	41.3	41.3	41.5	40.8	41.7	41.9	42.3	42.0	41.6	41.8	41.7
Paperboard Cont. & Boxes	40.8	42.3	41.5	41.4	41.8	40.6	41.8	43.0	42.4	42.2	42.2	41.6	42.0
Misc. Converted Paper	41.8	41.2	40.1	40.1	40.3	39.8	40.7	40.5	41.7	41.4	40.7	40.9	40.6
Printing & Publishing	38.8	38.7	38.7	38.6	38.7	38.4	38.1	38.4	38.2	38.3	38.5	38.3	38.4
Newspapers	33.2	33.0	32.2	32.6	32.3	32.6	32.6	33.3	33.0	33.1	32.7	32.8	33.7
Commercial Printing*	41.1	40.6	40.3	40.3	40.1	39.3	38.8	39.3	39.1	39.1	39.6	39.2	39.0
Chemicals & Allied Prod.	43.5	43.6	43.2	43.0	43.3	42.7	42.7	42.9	41.8	41.9	42.2	42.1	42.3
Industrial Inorg. Chem.*	43.2	44.7	43.0	42.7	44.2	42.7	42.3	42.7	41.6	42.6	42.4	42.5	41.9
Plastic Materials	48.4	45.5	47.2	46.3	47.2	50.9	47.3	48.0	46.9	46.2	46.2	47.5	47.9
Drugs	42.7	43.7	42.4	42.4	42.6	42.2	42.5	42.0	41.0	41.7	41.9	42.1	42.4
Soaps, Clnrs & Toilet Gds.*	41.6	40.7	40.6	40.1	40.4	39.5	40.0	41.0	39.8	40.0	40.0	39.8	39.6
Paints & Allied Prod.*	44.5	45.3	42.6	42.6	44.5	43.3	43.6	43.2	43.8	43.8	43.8	43.3	43.1
Indust Organ. Chemicals	45.0	44.9	46.4	46.0	45.8	43.9	44.9	45.3	44.8	43.5	44.4	44.5	44.5
Petroleum & Coal Prod.	42.2	45.2	42.3	42.3	41.5	42.6	41.1	43.5	41.3	39.7	41.9	40.9	43.8
Petroleum Refining	42.0	45.9	42.9	42.9	41.8	42.8	41.3	43.8	41.3	39.2	41.7	40.4	44.0
Rubber & Misc. Plastic	41.0	41.6	41.5	41.6	41.8	41.4	41.3	42.4	41.6	41.7	41.5	41.3	41.3
Misc. Plastics Prod.	41.2	42.0	41.8	41.9	42.3	42.0	41.7	42.9	42.0	42.1	41.9	41.6	41.6
Leather, Leather Prod.	38.7	35.7	38.4	38.0	38.5	38.3	39.4	39.4	39.2	38.9	39.6	39.7	38.5

Average hours worked or paid for are affected by labor turnover, changes in overtime hours, and part-time employment.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY (Not Seasonally Adjusted)

	1989 Nov	Dec	1990 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Total Manufacturing	11.38	11.47	11.51	11.52	11.52	11.56	11.57	11.59	11.69	11.67	11.73	11.71	11.83
Durable Goods	11.14	11.24	11.19	11.26	11.26	11.23	11.32	11.35	11.42	11.45	11.56	11.57	11.64
Lumber & Wood Products	10.01	10.14	10.28	10.47	10.44	10.51	10.50	10.54	10.52	10.54	10.54	10.60	10.67
Furniture & Fixtures	10.03	9.92	10.23	10.38	10.38	10.08	10.00	9.97	9.99	9.98	10.22	10.18	10.18
Stone, Clay, Glass Products	11.64	11.54	11.54	11.39	11.37	11.54	11.61	11.70	11.69	11.69	11.66	11.62	11.76
Glass & Glwr./Press, Blown	11.75	11.63	11.97	11.66	11.56	11.80	11.89	11.71	11.81	11.70	11.69	11.66	11.95
Pottery & Rel. Products	11.66	11.99	11.69	11.78	11.81	11.95	12.11	12.37	12.06	12.27	12.15	12.35	12.35
Primary Metal Industries	11.08	11.22	11.23	11.20	11.39	11.49	11.37	11.43	11.39	11.47	11.56	11.56	11.75
Blast Furn. & Basic Steel	12.01	12.00	11.97	11.79	11.92	12.35	11.98	11.98	12.07	12.05	12.33	12.25	12.48
Iron & Steel Foundries*	11.13	11.27	11.08	10.89	10.95	10.95	10.95	11.28	11.04	11.35	11.16	11.41	11.54
Nonfer. Roll. & Drawing	10.62	10.75	10.88	10.95	11.28	11.29	11.32	11.24	11.15	11.20	11.37	11.33	11.53
Fab. Metals, Incl. Ord.	11.11	11.31	11.11	11.25	11.29	11.12	11.29	11.35	11.38	11.41	11.56	11.62	11.54
Metal Cans	11.42	11.61	11.80	11.75	11.54	11.48	11.70	11.68	11.49	11.81	11.64	11.77	12.04
Cutlery, Tools & Hrdwr.	13.78	13.76	12.61	13.13	13.76	13.47	14.05	14.18	14.10	13.70	14.39	14.57	14.35
Fab. Struct. Metal Prod.*	11.06	11.04	11.21	11.43	11.26	11.03	11.06	11.09	11.17	11.40	11.38	11.59	11.59
Forgings & Stampings	10.89	10.93	11.10	11.04	11.17	10.95	11.09	11.31	11.17	11.49	11.60	11.70	11.48
Industrial Machinery	11.76	11.79	11.81	11.93	11.96	11.83	12.02	12.14	12.28	12.27	12.48	12.32	12.40
Constr. & Rel. Mach.*	11.80	12.03	11.85	11.92	12.07	11.74	11.68	11.74	11.89	12.00	11.95	11.73	12.08
Metalworking Machinery	12.69	12.78	12.86	13.08	13.06	12.93	13.30	13.58	13.94	13.80	14.00	13.85	13.86
Special Industry Mach.	14.59	14.72	14.64	14.40	14.52	14.42	14.69	15.00	14.95	14.99	15.16	15.27	15.39
General Industry Mach.	11.99	11.99	11.80	11.92	12.00	11.89	12.03	11.90	12.12	12.09	12.06	12.15	12.05
Refrig/Svc Ind. Mach.	11.04	11.00	11.17	10.91	10.89	10.78	10.98	11.29	11.40	11.49	12.47	11.77	11.84
Electronic Equipment	10.01	10.04	9.86	9.98	9.98	10.03	10.23	10.28	10.42	10.48	10.54	10.56	10.59
Electric Distribution	9.86	9.00	8.96	8.97	9.05	8.75	9.12	9.28	9.44	9.28	9.79	9.66	9.82
Lighting & Wiring	9.12	9.08	9.32	9.34	9.29	9.30	9.67	9.70	9.71	9.71	9.62	9.70	9.85
Household Aud & Vid	10.43	10.88	10.67	10.73	10.56	11.09	11.05	11.35	11.16	11.07	11.05	10.75	10.90
Communications Equip.	11.38	11.24	10.95	11.10	11.10	11.11	11.38	11.38	11.56	11.76	11.84	11.85	11.80
Electronic Component	8.48	8.77	8.54	8.70	8.72	8.76	8.87	8.88	9.04	9.04	9.12	9.12	9.16
Transportation Equipment	13.82	14.06	13.76	14.11	13.74	13.91	13.68	13.37	13.60	13.50	13.69	14.12	14.30
Motor Vehicles & Equip.	15.47	15.74	15.17	15.62	15.43	15.50	15.06	14.71	15.09	15.15	15.24	15.88	15.85
Instruments & Rel. Prod.	12.33	12.51	12.70	12.58	12.69	12.64	12.64	12.66	12.76	12.82	12.89	12.85	12.92
Measuring & Control	10.65	10.90	11.23	11.30	11.20	11.12	11.30	11.24	11.11	11.19	11.29	11.29	11.49
Medical Instruments	11.03	11.15	11.38	11.35	11.61	10.88	10.84	10.99	11.20	11.33	11.67	11.65	11.66
Misc. Manufacturing	9.29	9.49	9.48	9.46	9.58	9.42	9.41	9.33	9.35	9.47	9.59	9.75	9.82
Toys, Sporting Goods	7.71	7.54	7.42	7.67	7.87	7.71	7.54	7.58	7.72	7.78	7.78	7.75	7.95
Nondurable Goods	11.59	11.67	11.78	11.75	11.75	11.83	11.79	11.80	11.92	11.86	11.86	11.83	12.00
Food & Kindred Products	11.33	11.36	11.41	11.39	11.45	11.38	11.42	11.36	11.38	11.40	11.35	11.35	11.47
Preserv Fruits/Veg*	10.50	10.72	11.11	11.01	10.84	10.75	10.78	10.34	10.57	10.69	10.50	10.61	10.80
Beverages*	12.73	12.97	12.92	12.70	12.88	12.85	13.45	13.81	13.52	13.18	13.39	13.39	13.24
Textile Mill Products	9.21	9.28	9.23	9.24	9.17	9.23	9.46	9.49	9.25	9.35	9.32	9.40	9.56
Apparel & Other Text. Prod.	7.69	7.69	7.72	7.80	7.86	7.83	7.85	8.01	8.04	8.01	8.03	8.00	7.99
Men's & Boys' Sls and Cts	6.78	6.83	6.96	7.06	7.09	6.99	7.17	7.15	7.37	7.22	7.28	7.31	7.34
Women's & Child Undergar	8.17	8.36	8.63	8.63	8.91	8.66	8.64	8.81	8.45	8.28	8.23	8.34	8.54
Paper & Allied Products	11.38	11.31	11.28	11.39	11.42	11.28	11.26	11.33	11.48	11.44	11.41	11.62	11.75
Paperboard Cont. & Boxes	10.80	10.92	10.94	10.90	10.89	10.77	10.80	10.88	10.77	10.80	10.94	10.92	11.20
Misc. Converted Paper	11.01	10.83	10.71	11.02	11.13	10.76	10.87	10.92	11.25	11.10	11.03	11.41	11.38
Printing & Publishing	13.38	13.35	13.17	13.15	12.96	13.16	13.14	13.04	13.16	13.17	13.26	13.14	13.22
Newspapers	13.68	13.85	13.74	13.89	13.94	13.94	13.76	14.01	14.02	14.13	14.06	14.14	14.42
Commercial Printing*	14.49	14.31	14.13	14.24	13.63	14.12	13.99	13.75	14.10	13.99	14.24	14.06	14.09
Chemicals & Allied Prod.	13.19	13.17	13.41	13.38	13.43	13.69	13.60	13.62	13.76	13.78	13.71	13.75	13.95
Industrial Inorg. Chem.*	13.56	13.25	13.25	13.40	13.58	13.68	13.49	13.54	13.82	13.73	14.01	13.91	13.88
Plastic Materials	13.86	14.43	14.00	14.00	13.73	14.20	14.16	14.54	14.51	14.48	14.49	14.52	14.48
Drugs	14.13	13.89	14.24	14.41	14.53	14.47	14.38	14.28	14.52	14.48	14.48	14.77	14.96
Soaps, Cnrs & Toilet Gds.*	9.87	9.85	10.13	10.12	10.26	10.36	10.27	10.46	10.34	10.49	10.26	10.16	10.45
Paints & Allied Prod.*	13.45	13.17	13.22	13.22	13.28	14.20	13.99	13.71	13.82	13.90	14.16	14.03	14.00
Indust Organ. Chemicals	15.66	15.81	16.29	15.81	15.61	16.75	16.64	16.72	16.73	17.01	16.73	16.35	16.50
Petroleum & Coal Prod.	18.88	19.42	19.75	20.19	20.11	20.32	20.24	19.78	20.41	19.95	20.22	19.55	19.95
Petroleum Refining	20.39	20.86	21.24	21.86	21.80	22.03	21.93	21.28	21.94	21.57	21.86	21.06	21.30
Rubber & Misc. Plastic	9.47	9.59	9.64	9.60	9.63	9.55	9.75	9.84	9.93	9.95	9.94	9.85	9.88
Misc. Plastics Prod.	9.57	9.68	9.69	9.63	9.65	9.52	9.79	9.88	9.92	10.01	9.99	9.89	9.92
Leather, Leather Prod.	7.31	7.23	7.42	7.44	7.39	7.39	7.55	7.63	7.59	7.52	7.63	7.70	7.67

Hourly earnings include paid holidays, vacation, and sick leave. They are affected by changes in work force composition and in wage rates.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

NEW JERSEY LABOR FORCE DATA
(Thousands)

	Nov 1990	Oct 1990	Nov 1989	Net Change From	
				Month Ago	Year Ago
Civilian Labor Force	4,052	4,068	4,010	-16.0	42.0
Total Employment	3,843	3,848	3,822	-5.0	21.0
Total Unemployment	209	220	188	-11.0	21.0
Seasonally Adj. Unemp. Total	222	225	200	-3.0	22.0
Unemployment Rate	5.2	5.4	4.7	0.2	0.5
Seasonally Adj. Unemp. Rate	5.5	5.5	5.0	0.0	0.5

NOTE: Based on U.S. Bureau of Labor Statistics Method.

**SEASONALLY ADJUSTED
CHARACTERISTICS OF THE NEW JERSEY INSURED UNEMPLOYED***
(Regular State UI Program Only)
(Thousands)

	Nov 1990	Oct 1990	Nov 1989	Net Change From	
				Month Ago	Year Ago
Total Insured Unemployed **	99.4	96.9	70.4	2.5	29.0
Total Insured Unemployed	119.5	121.9	84.6	-2.4	34.9
Male	73.1	72.4	48.3	0.7	24.8
Female	46.5	46.2	36.3	0.3	10.2
White, Not Hispanic	76.3	72.1	49.6	4.2	26.7
Black, Not Hispanic	20.8	25.5	17.8	-4.7	3.0
Hispanic	19.7	18.9	15.3	0.8	4.4
Other**	2.0	1.8	0.8	0.2	1.2
Manufacturing	29.0	29.8	24.7	-0.8	4.3
Durable Goods	15.3	16.5	9.5	-1.2	5.8
Nondurable Goods	13.7	13.3	15.2	0.4	-1.5
Nonmanufacturing	92.5	93.4	61.5	-0.9	31.0
Contract Construction	25.6	26.8	14.7	-1.2	10.9
Trans. & Public Utilities	5.1	4.1	5.0	1.0	0.1
Wholesale & Retail Trade	24.6	25.3	17.5	-0.7	7.1
Finance/Ins/Real Estate	7.1	6.0	3.4	1.1	3.7
Services	25.1	27.0	16.9	-1.9	8.2
By Age Of Claimant					
Under 25	12.4	11.7	9.5	0.7	2.9
25 Through 34	39.7	40.2	27.1	-0.5	12.6
35 Through 44	28.2	28.8	18.6	-0.6	9.6
45 Through 54	20.3	20.7	14.6	-0.4	5.7
55 Through 64	14.6	14.8	11.0	0.2	3.6
65 And Over	3.3	3.1	3.1	0.2	0.2
By Duration of Unemployment					
1 to 2 Weeks	11.0	14.8	9.0	-3.8	2.0
3 to 4 Weeks	15.2	13.2	10.0	2.0	5.2
5 Through 14 Weeks	58.6	60.0	43.3	-1.4	15.3
15 Weeks And Over	32.1	29.9	20.7	2.2	11.4

* Data are for claims filed for the week including the 12th of the month and are seasonally adjusted, except as noted. The data on characteristics of the insured unemployed under the Regular State UI Program are based on a 3% sample of all insured unemployed. Industry data are for selected categories and do not add to totals.

** Not Seasonally Adjusted.

**RESIDENTIAL CONSTRUCTION AUTHORIZED BY
BUILDING PERMITS IN NEW JERSEY**

	Oct ¹	Sep ²	YEAR TO DATE ³		
	1990	1990	1990	1989	% CHANGE
TOTAL DWELLING UNITS AUTHORIZED	1,088	1,109	13,848	23,068	-40.0
Private Units	1,088	1,109	13,784	22,827	-39.6
Single Family	847	697	9,932	15,123	-34.3
Two-Family	38	32	464	820	-43.1
Three-or-Four Family	7	12	157	222	-29.3
Five or More Family	196	368	3,231	6,662	-51.5
Public Units	0	0	64	241	-73.4
ESTIMATED VALUE OF RESIDENTIAL PERMITS (000)	\$163,437	\$155,247	\$1,742,078	\$2,294,693	-24.1
New Buildings	\$84,771	\$102,063	\$1,094,525	\$1,655,998	-33.9
Additions and Alterations	\$78,666	\$53,184	\$647,553	\$638,695	1.4

¹ Based on reports received from 482 of 567 municipalities.

² Based on reports received from 471 of 567 municipalities.

³ Does not include any late reports.

SOURCE: N.J. Department of Labor

**OFFICIAL BLS SAMPLE ESTIMATES
STANDARD ERRORS AND COEFFICIENTS OF VARIATION
(Not Seasonally Adjusted)**

		RESIDENT EMPLOYMENT (in thousands)			UNEMPLOYMENT (in thousands)			UNEMPLOYMENT RATE (percent of labor force)		
Year	Month	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.
1989	Jan	3,825	±60	1.6%	184	±26	14.1%	4.6%	±.7	15.2%
	Feb	3,851	±60	1.6%	180	±26	14.4%	4.5%	±.6	13.3%
	Mar	3,867	±60	1.6%	136	±23	16.9%	3.4%	±.6	17.6%
	Apr	3,818	±60	1.6%	142	±23	16.2%	3.6%	±.6	16.7%
	May	3,852	±60	1.6%	120	±21	17.5%	3.0%	±.5	16.7%
	Jun	3,872	±60	1.5%	166	±25	15.1%	4.1%	±.6	14.6%
	Jul	3,864	±60	1.6%	182	±26	14.3%	4.5%	±.6	13.3%
	Aug	3,854	±60	1.6%	171	±25	14.6%	4.2%	±.6	14.3%
	Sep	3,803	±60	1.6%	171	±25	14.6%	4.3%	±.6	14.0%
	Oct	3,796	±60	1.6%	192	±27	14.1%	4.8%	±.7	14.6%
	Nov	3,848	±60	1.6%	190	±27	14.2%	4.7%	±.7	14.9%
	Dec	3,888	±60	1.5%	139	±23	16.5%	3.5%	±.6	17.1%
1990	Jan	3,773	±60	1.6%	207	±28	13.5%	5.2%	±.7	13.5%
	Feb	3,838	±60	1.6%	200	±27	13.5%	5.0%	±.7	14.0%
	Mar	3,849	±60	1.6%	199	±27	13.6%	4.9%	±.7	14.3%
	Apr	3,800	±60	1.6%	177	±26	14.7%	4.4%	±.6	13.6%
	May	3,834	±60	1.6%	185	±26	14.1%	4.6%	±.7	15.2%
	Jun	3,892	±60	1.5%	191	±27	14.1%	4.7%	±.7	14.9%
	Jul	3,922	±59	1.5%	212	±28	13.2%	5.1%	±.7	13.7%
	Aug	3,915	±60	1.5%	189	±27	14.3%	4.6%	±.6	13.0%
	Sep	3,838	±60	1.6%	203	±28	13.8%	5.0%	±.7	14.0%
	Oct	3,848	±60	1.6%	220	±29	13.2%	5.4%	±.7	13.0%
	Nov	3,843	±60	1.6%	209	±28	13.4%	5.2%	±.7	13.5%
	Dec									

DATA NOTES: Standard errors can be used to construct confidence intervals around each sample estimate. A 90% confidence interval means that, if repeated samples were drawn from the same population, the interval of plus or minus 1.645 standard error around each sample estimate would contain, in 9 out of 10 cases, the true value based on a complete census of the population.

The standard errors and coefficients of variation are developed on the basis of past observed variation in New Jersey's sample data. They cannot be applied to seasonally adjusted data because a source of variation, namely seasonal patterns, have already been eliminated by the seasonal adjustment procedure.

Standard errors (S.E.) and coefficient of variation (C.V.) for all years are based on 1987 CPS sample parameters.

**COMPARATIVE US AND NJ
CIVILIAN LABOR FORCE TRENDS
SEASONALLY ADJUSTED
(000)
1989 BENCHMARK**

DATE	Labor Force		Employment		Unemployment Volume		Unemployment Rate (%)	
	US	NJ	US	NJ	US	NJ	US	NJ
1970	82,771	2,996.0	78,678	2,859.0	4,093	138.0	4.9	4.6
1971	84,382	3,012.0	79,367	2,840.0	5,016	172.0	5.9	5.7
1972	87,034	3,117.0	82,153	2,935.0	4,882	182.0	5.6	5.8
1973	89,429	3,190.0	85,064	3,011.0	4,365	180.0	4.9	5.6
1974	91,949	3,226.0	86,794	3,023.0	5,156	204.0	5.6	6.3
1975	93,775	3,264.0	85,846	2,929.0	7,929	334.0	8.5	10.2
1976	96,158	3,318.0	88,752	2,973.0	7,406	346.0	7.7	10.4
1977	99,009	3,383.0	92,017	3,065.0	6,991	317.0	7.1	9.4
1978	102,251	3,457.0	96,048	3,209.0	6,202	248.0	6.1	7.2
1979	104,962	3,570.0	98,824	3,323.0	6,137	247.0	5.8	6.9
1980	106,940	3,594.0	99,303	3,334.0	7,637	260.0	7.1	7.2
1981	108,670	3,593.0	100,397	3,330.0	8,273	263.0	7.6	7.3
1982	110,204	3,632.0	99,526	3,306.0	10,678	326.0	9.7	9.0
1983	111,550	3,673.0	100,834	3,385.0	10,717	288.0	9.6	7.8
1984	113,544	3,825.0	105,005	3,589.0	8,539	236.0	7.5	6.2
1985	115,461	3,839.0	107,150	3,621.0	8,312	217.0	7.2	5.7
1986	117,834	3,908.0	109,597	3,712.0	8,237	197.0	7.0	5.0
1987	119,865	3,966.0	112,440	3,806.0	7,425	160.0	6.2	4.0
1988	121,669	3,975.0	114,968	3,824.0	6,701	151.0	5.5	3.8
1989	123,869	3,989.0	117,342	3,826.0	6,528	163.0	5.3	4.1
1989								
Jan	123,265	4,015.0	116,640	3,858.0	6,625	157.0	5.4	3.9
Feb	123,117	4,014.0	116,757	3,854.0	6,360	160.0	5.2	3.9
Mar	123,245	3,974.0	117,047	3,853.0	6,198	121.0	5.0	3.0
Apr	123,615	3,967.0	117,084	3,807.0	6,531	160.0	5.3	4.0
May	123,551	3,945.0	117,132	3,816.0	6,419	129.0	5.2	3.3
Jun	124,111	3,964.0	117,542	3,799.0	6,569	165.0	5.3	4.2
Jul	124,013	3,964.0	117,436	3,799.0	6,577	165.0	5.3	4.2
Aug	124,070	3,974.0	117,550	3,798.0	6,520	176.0	5.3	4.4
Sep	124,023	3,992.0	117,419	3,812.0	6,604	180.0	5.3	4.5
Oct	124,148	4,021.0	117,585	3,828.0	6,563	193.0	5.3	4.8
Nov	124,488	4,034.0	117,836	3,834.0	6,652	200.0	5.3	5.0
Dec	124,546	4,006.0	117,888	3,857.0	6,658	149.0	5.3	3.7
1990								
Jan	124,397	3,994.0	117,863	3,810.0	6,535	184.0	5.3	4.6
Feb	124,630	4,029.0	118,035	3,848.0	6,594	181.0	5.3	4.5
Mar	124,829	4,034.0	118,334	3,844.0	6,495	190.0	5.2	4.7
Apr	124,886	4,002.0	118,116	3,805.0	6,770	197.0	5.4	4.9
May	125,004	4,012.0	118,350	3,820.0	6,653	192.0	5.3	4.8
Jun	124,836	4,037.0	118,389	3,845.0	6,447	192.0	5.2	4.8
Jul	124,767	4,073.0	117,953	3,879.0	6,814	194.0	5.5	4.8
Aug	124,660	4,066.0	117,658	3,872.0	7,003	194.0	5.6	4.8
Sep	124,967	4,083.0	117,898	3,870.0	7,069	213.0	5.7	5.2
Oct	124,784	4,126.0	117,711	3,901.0	7,073	225.0	5.7	5.5
Nov	124,616	4,073.0	117,261	3,851.0	7,355	222.0	5.9	5.5
Dec	125,174	4,039.0	117,574	3,799.0	7,600	240.0	6.1	5.9

SOURCE: U.S. Bureau of Labor Statistics

MONTHLY AVERAGES FOR INDICATORS SERIES 1 THROUGH 36

INDICATOR SERIES	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
1 Civilian Labor Force (Thou)	3457.0	3570.0	3594.0	3593.0	3632.0	3673.0	3825.0	3839.0	3908.0	3967.0	3975.0	3989.0
2 Resident Employment (Thou)	3209.0	3323.0	3334.0	3330.0	3306.0	3385.0	3589.0	3621.0	3712.0	3806.0	3824.0	3826.0
3 Resident Unemployment (Thou)	248.0	247.0	260.0	263.0	326.0	288.0	236.0	217.0	197.0	160.0	151.0	163.0
4 Labor Force Particip Rate (%)	62.9	64.3	64.2	63.5	63.6	63.6	65.6	65.4	65.7	66.1	65.9	66.1
5 Employment Pop Ratio (%)	58.4	59.8	59.5	58.8	57.9	58.6	61.5	61.7	62.4	63.4	63.4	63.4
6 Unemployment Rate (%)	7.2	6.9	7.2	7.3	9.0	7.8	6.2	5.7	5.0	4.0	3.8	4.1
7 Nonfarm Payroll Emp (Thou)	2961.9	3027.2	3060.4	3098.9	3092.8	3165.1	3329.3	3414.1	3489.9	3581.6	3659.5	3709.8
8 Priv Sec Nonfarm Emp (Thou)	2438.9	2509.4	2530.7	2569.9	2568.1	2643.9	2807.2	2883.0	2954.3	3039.8	3108.7	3151.0
9 Pub Sector Emp (Thou)	523.0	517.8	529.7	529.3	524.7	521.2	522.1	531.1	535.6	541.8	550.9	558.8
10 Manufacturing Emp (Thou)	786.8	799.1	781.0	771.1	729.6	715.1	726.8	712.9	690.5	675.4	666.3	653.5
11 Construction Emp (Thou)	105.3	113.7	111.2	108.7	107.3	112.1	131.3	141.0	153.4	164.4	170.5	167.5
12 Service-Prod Ind (Thou)	1544.3	1593.9	1636.1	1687.8	1729.0	1814.7	1947.0	2027.0	2108.3	2197.7	2269.5	2327.5
13 Mfg. Prod Wrks (Thou)	528.5	530.7	509.9	503.1	467.7	457.1	457.9	440.7	429.2	425.3	409.1	412.3
14 Mfg. Workweek (Hours)	40.8	41.2	40.7	40.6	39.9	40.6	41.1	40.8	41.2	41.2	41.0	41.0
15 Aggreg Mfg. Manhours (Thou)	21538	21838	20726	20449	18676	18551	18842	17971	17664	17512	16792	16811
16 Wkly Earn. of Prod Wrks (\$)	256.22	276.45	297.1	327.16	345.53	369.87	390.45	402.29	416.94	428.48	445.26	457.97
17 US Consumer Price Ind (82-84=100)	65.6	73.1	82.9	91.4	96.9	99.8	103.3	106.9	108.6	112.5	117.0	122.6
18 Net Spendable Earnings (\$ 3 Dep)	316.55	312.93	296.99	292.01	295.68	304.84	308.97	304.12	306.59	307.70	305.12	297.46
19 New Business In Corps (No)	1698.0	1764.0	1790.0	2009.0	1867.0	2185.0	2304.0	2538.0	2761.0	2652.4	2718.8	2540.5
20 Business Failures (No)	35.0	35.0	36.0	43.0	43.0	57.0	84.0	83.0	76.0	62.3	71.0	48.8
21 Elec Power Sales (Mil of KWH)	1366.0	1383.0	1362.0	1359.0	1269.0	1282.0	1309.0	1303.0	1299.0	1300.6	1319.8	1311.9
22 Total Const Contracts (\$Mil)	345.3	300.2	296.9	295.5	308.8	468.5	532.5	671.1	746.5	738.5	715.3	578.7
23 Resid Const Contracts (\$Mil)	113.6	141.3	108.8	108.6	116.1	228.2	242.3	347.5	388.1	346.9	323.6	17.6
24 Nonres Const Contracts (\$Mil)	100.2	112.3	129.0	132.8	132.8	176.6	215.5	221.9	253.3	293.5	243.2	238.3
25 Total Dwelling Units (No)	2630.0	2495.0	1627.0	1526.0	1572.0	2609.0	2660.0	3555.0	3817.0	3277.0	2666.2	2233.9
26 Single Family Dwell Units (No)	1917.0	1630.0	1085.0	920.0	978.0	1664.0	1841.0	2427.0	2815.0	2364.0	1885.8	1485.2
27 Multi-Family Dwell Units (No)	510.0	673.0	392.0	469.0	498.0	790.0	671.0	915.0	788.0	699.0	636.3	647.9
28 Retail Sales (\$Mil)	2312.0	2552.0	2729.0	2854.0	2985.0	3246.0	3544.0	3833.0	4193.0	4483.4	4914.8	5054.3
29 Retail Sales in 82-84 (\$Mil)	3278.0	3307.0	3140.0	3042.0	3066.0	3431.0	3240.0	3636.0	3993.0	4106.8	4386.3	4331.9
30 New Passenger Car Reg (No)	34662	31275	30448	26665	27018	29171	36104	37885	45956	41316	38434	34930
31 Wks Claimed Wkly Avg (Thou)	118.0	125.5	135.0	126.5	138.9	112.7	93.7	93.4	84.9	71.2	70.5	81.9
Insured Unemp Rate (%)	5.1	4.7	4.7	4.3	4.7	3.8	3.1	3.0	2.6	2.2	2.1	2.4
32 Initial Claims Wkly Avg (No)	14228	16175	16346	15029	15842	12891	11363	10758	10500	8481	8531	9956
33 Exhaustions (No)	11145	12125	13112	13686	16597	14369	12150	9644	8919	7083	6509	7430
34 Insured Unemp in Mfg. (Thou)	40.6	42.0	50.9	43.3	54.6	41.0	33.4	36.2	30.3	23.6	23.0	23.4
35 Insured Unemp in Const. (Thou)	11.2	11.1	13.9	12.4	14.0	11.8	8.7	9.1	9.7	8.0	9.1	12.8
36 Ins Unemp Priv Srv-Prod (Thou)	51.7	53.8	57.9	59.5	61.7	54.5	43.4	42.0	40.9	36.4	37.6	43.4

NOTE: See pages S-1 to S-3 for data sources. Data shown using latest available benchmarks.
See appropriate pages for monthly data.

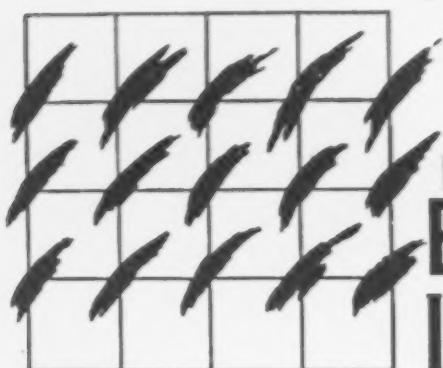
New Jersey **ECONOMIC**

INDICATORS

JIM FLORIO,
Governor
State of New Jersey

RAYMOND L. BRAMUCCI,
Commissioner
New Jersey Department of Labor

JANUARY 1991



New Jersey E·C·O·N·O·M·I·C I·N·D·I·C·A·T·O·R·S

Number 312

Based on data through

February 1, 1991

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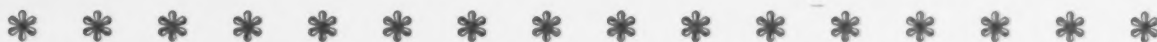


PUBLISHER'S NOTEBOOK

Regional Labor Market Review Southern New Jersey Region, 1990

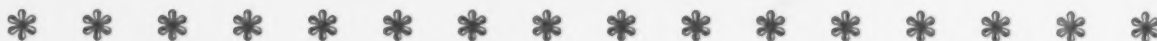
The 1990 annual *Regional Labor Market Review* for the Southern New Jersey Region (Burlington, Camden, Cumberland, Gloucester, Mercer & Salem counties) presents analyses of the most significant economic developments on both a regional and county basis. Discussed are trends in demographics, housing, employment, labor force characteristics, as well as current and future economic development projects and the economic outlook. Future growth scenarios are shown in county-level projections of population and employment projections by occupation and industry. Graphics and tables are included.

This report is for sale through the New Jersey Department of Labor, Division of Labor Market and Demographic Research, Room 1010, CN 056, Trenton, NJ 08625-0056. Cost is \$10 by check or money order made out to New Jersey Department of Labor. For more information, contact Mary Palombi at (609) 292-2145.



**Due to the introduction of revised data series
and new seasonal adjustment factors,
there will be no February 1991 issue of
New Jersey Economic Indicators.**

**Please look for the March issue with
newly revised data series.**



REVISED SEASONALLY ADJUSTED LABOR FORCE STATISTICS

The historical seasonally adjusted labor force, resident employment and unemployment statistics for New Jersey and the United States have been revised to incorporate the experience of 1990.

In New Jersey the effect of these changes have been to lower the unemployment rate by up to 0.2 points (December 1990) and to change the rate in several other months. Similar changes were noted in the labor force and employment series.

THE ECONOMIC SITUATION IN THE NATION

The national economy slipped deeper into recession during the closing weeks of 1990 and appears likely to contract further during the period immediately ahead. Industrial production dropped sharply in December for the third month in a row, housing starts declined to another cyclical low and jittery consumers continued to reduce their purchases of new cars, furniture, appliances and other discretionary goods and services. This was accompanied by a further deterioration of labor market conditions, with employment declining for the seventh consecutive month and the nation's unemployment rate climbing to a 3 1/2-year high of 6.2% as of the second week of January.

Gross national product (GNP) receded at an annual rate of 2.1% during the fourth quarter, reflecting a steep decline of building activity and substantial production cutbacks by manufacturers of automobiles, trucks, household goods, clothing, business equipment and construction supplies. Spending on consumer goods dropped at a 7% annual rate, outlays for homebuilding were down 15% and business investment in new facilities was off 16%. Output would have declined more were it not for a strong increase of export demand and continued growth of spending on public services, health care and transportation. Military outlays to support the troops in the Persian Gulf had little net impact on GNP since most of the increased purchases during the fourth quarter were made overseas.

The fourth quarter downturn of GNP followed more than a year of very sluggish growth that many economists thought might eventually work off the excesses of the earlier boom period without the economy having to go through a classic business recession. Though this "soft landing" scenario was untracked by the Persian Gulf crisis and the deterioration of consumer and business confidence that followed in its wake, the fact that such a process was already well underway before the economy actually turned down should increase the likelihood that this recession will be milder than others of the past several decades.

Those anticipating a relatively mild recession (which is the majority view at this time) base their optimism, in part, on the cautious behavior of business concerns and consumers that had been evident for some time prior to the recent downturn. Business inventories had been kept lean, debt-laden consumers had been trimming discretionary big-ticket spending for more than a year and business establishments had been downsizing in order to remain competitive in an increasingly hostile economic environment. Therefore, instead of abruptly shifting from boom to bust, the economy had, by August, already achieved part of the cyclical unwinding that is normally compressed into a 10 to 12 month period of contraction.

The prospect for a mild recession is also bolstered by the apparent easing of inflationary pressures (including oil prices) over the past several months, which has been accompanied by lower interest rates and has enabled the Federal Reserve to turn its attention to finding ways to increase the availability of credit. In addition, the declining value of the dollar is expected to help keep exports on a rising trend and the economy could receive some near-term boost from higher-than-anticipated military outlays. For these and other reasons, the most common expectation is that the recession will bottom out sometime during the first half of the year, with unemployment probably peaking at somewhere in the neighborhood of 7%.

This is not a universal view, however, and most of those who support it do so based on the assumption that crude oil supply will not be significantly disrupted by the war, which now appears likely but cannot be guaranteed. Also, some economists see the economy moving through uncharted waters because of the fragility of the financial sector and therefore are less sanguine than those in the majority regarding its resiliency even with an early return to peace. Though their's is a minority view, the possibility of a deeper recession cannot be ruled out.

THE STATE

The deteriorating economic situation nationally continued to exact its toll from the New Jersey economy during the closing months of 1990. Sluggish consumer spending, reduced business investment in new equipment and facilities, and a further slowdown of homebuilding contributed to more job losses and raised the State's unemployment rate to 6.4% as of early January. Joblessness has been rising steadily in New Jersey for nearly two years, after reaching a peacetime low of 3.6% during the first quarter of 1989 when it was workers and not job opportunities that were in short supply.

Though health care providers and some other service establishments continued to add to their payrolls in December, these gains were more than offset by further retrenchment in manufacturing, construction, transportation and some segments of retail trade. As a result, total nonfarm wage and salary employment edged down by another 1,400 on a seasonally adjusted basis to an estimated 3,691,800. Jobholding in the State has now declined by nearly 50,000 since turning down early last year and can be expected to move still lower until the national recession has run its course.

Manufacturers trimmed another 3,600 workers from their payrolls in December, bringing the total factory job loss over the past two years to at least 47,000 based on the N.J. Department of Labor's monthly sample survey of employers. Actually, the decline may have been as much as 30,000 greater than this. As noted in last month's issue of *New Jersey Economic Indicators*, quarterly reports submitted by employers in connection with the State's unemployment insurance program reveal more extensive layoffs during the second half of 1989 than were picked up at that time by the sample survey. Historical data revisions correcting for this (as well as routine annual benchmark adjustments for all other sectors) will be introduced with the forthcoming release of employment estimates for January.

The acceleration of manufacturing layoffs in New Jersey over the past two years is attributable to the industrial slowdown nationally, which has erased about 900,000 factory jobs across the country since January 1989. These cyclical losses have been superimposed on what was already a long-term declining trend in New Jersey, even during the boom of the 1980s. New Jersey has been impacted disproportionately (vis-a-vis the nation) because of a continuation of the outmigration that has been gradual-

ly eroding the State's industrial base for decades. Moreover, periods of cyclical decline tend to speed relocation decisions, especially when it is found necessary to close facilities. Unfortunately, this means that many of the jobs eliminated in New Jersey during the business slowdown will turn up elsewhere when the national economy starts to recover.

Employment nearly held even in construction during December, slipping by only about 400 after adjusting for normal seasonal layoffs. However, the continued dismal performance of leading indicators of both homebuilding and nonresidential construction suggests that this was just a pause from a downtrend that is likely to persist through much of 1991. Thus far, the current building slump has wiped out about 30,000 construction jobs since it began early in 1989. This represents a loss of nearly half of the jobs created in this sector during its period of explosive growth from 1983 through 1988.

After declining steeply for four years, permits for new residential construction during the past several months have been running at only about one-quarter of their pace during peak year 1986. Though all reports are not yet in, it is expected that the total number of new housing units authorized during 1990 will total somewhere around 17,000 or 18,000, down from 57,000 in 1986 and the fewest for any year since 1946. Nonresidential building contracts have been declining for three years and totaled \$2.4 billion in 1990, down 31% from 1987. Infrastructure contracts have also been receding, with last year's total of \$1.4 billion off 23% from its peak volume of 1988.

Conditions in the housing market should begin to perk up by late spring or early summer as bargain hunters come off the sidelines in response to reduced prices, declining interest rates and growing signs of light at the end of the recessionary tunnel. This should help reverse the slide of homebuilding, but probably not until the latter part of the year or in early 1992. It will take longer for the slowdown of nonresidential construction to run its course since it will require some period of business recovery to work off the State's current excess of industrial, office and commercial capacity.

About the only sector of the economy that has escaped the effects of the recession is the health care industry, where hiring continues unabated in order to meet the needs of New Jersey's aging population.

Employment at hospitals, doctors offices and other health care facilities has risen by 10,500 over the past year and, defying the declining trend evident across nearly all segments of manufacturing, producers of pharmaceuticals added another 700 employees to their payrolls during 1990 on the strength of rising demand both domestically and abroad. As of December, there were a record 261,000 persons employed in health services and an all-time high of 48,000 employed in pharmaceutical manufacturing.

Otherwise, the effects of the State and national slowdown of consumer and business spending have been quite pervasive. Wholesale and retail trade establishments trimmed their staffs by about 10,000 during 1990 because of declining sales volume, and the financial difficulties of some banks and insurance companies contributed to a loss of over 3,000 jobs in the previously booming financial sector of the economy. There also were cutbacks in transportation and utilities, as well as reduced growth in other types of service activities. Modest job gains continued in the public sector, primarily at the local

government level, but growing fiscal problems caused by the recession appear likely to slow or possibly even reverse this trend during the period ahead.

Though this adds up to a rather bleak current economic picture, the principal causes of the slowdown over the past two years—both nationally and in New Jersey—are cyclical in nature and the downside of the cycle should have largely run its course by late spring or early summer, except for some lagging sectors like construction. More layoffs can be expected during the early months of this year and both the State and national unemployment rates are likely to climb to somewhere around 7%, even if the recession is as mild as most economists expect it to be. Signs of improvement in consumer spending and homebuying should be evident before long, however, and this should be followed by increased job opportunities (initially limited mostly to the service sectors) as the economy begins pulling out of the recession during the second half of the year.

COMPARATIVE ECONOMIC INDICATORS NEW JERSEY AND UNITED STATES

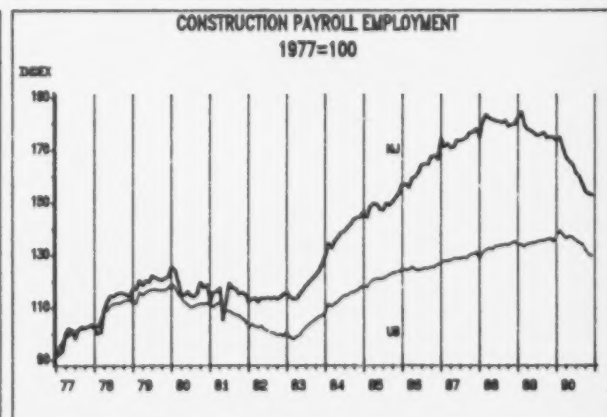
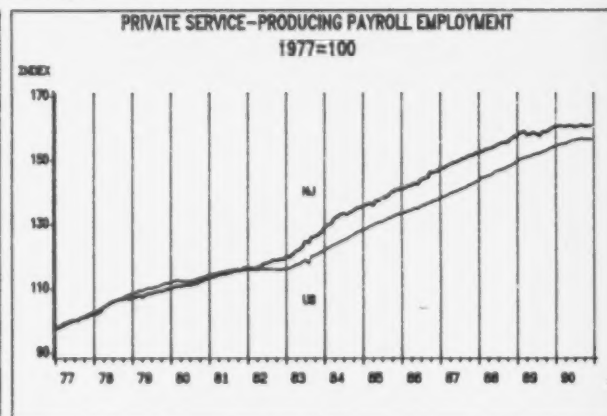
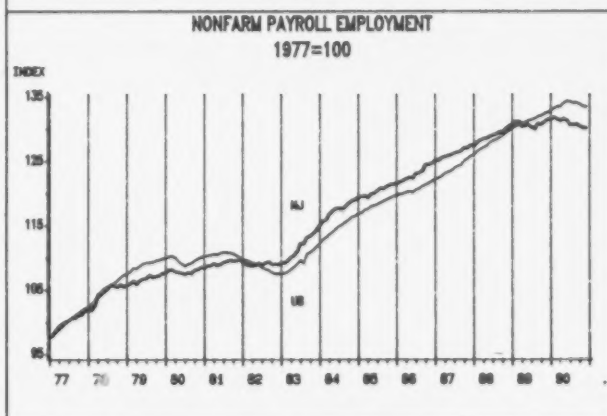
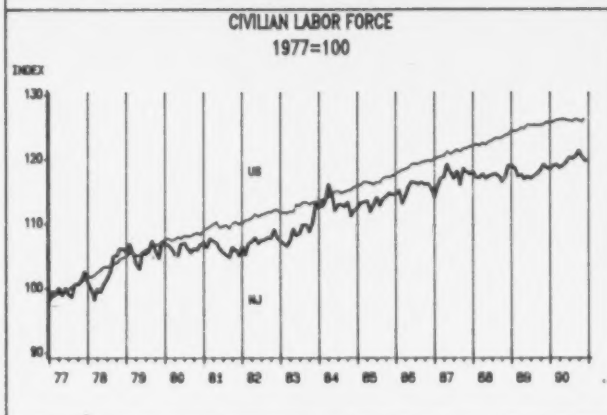
New Jersey Data (Seasonally Adjusted)			Data For	Series	Page No.	Year to Date % Change From Year Ago	
Latest Month	Month Ago	Year Ago				N.J.	U.S.
\$194,383	\$192,408	\$185,350	3rd Qtr.	Personal Income (millions)**	S-22	+ 5.4	+ 6.4
\$5,464	\$5,184	\$5,099	Nov	Retail Sales (millions)	S-22	+ 3.4	+ 3.9
2,265	2,171	2,270	Nov	New Business Incorp. (number)	S-16	- 5.2	- 4.4
INA	INA	INA	Sep	Business Failures (number)	S-16	+117.8	+14.5
1,030	975	1,879	Nov	Dwelling Units Auth. (number)	S-20	-40.6	-16.3
\$301.7	\$409.1	\$657.8	Dec	Construction Contracts (millions)	S-18	-26.4	-11.3
\$104.7	\$187.4	\$158.8	Dec	Residential	S-18	-35.6	-14.3
\$147.3	\$134.9	\$356.0	Dec	Nonresidential	S-18	-26.0	-13.0
\$49.7	\$86.8	\$143.0	Dec	Nonbuilding*		-11.5	- 0.6
3,691.8	3,693.2	3,731.2	Dec	Nonfarm Payroll Emp. (thous.)	S- 8	+ 0.2	+ 1.8
616.6	620.2	651.2	Dec	Manufacturing (thousands)	S-10	- 3.0	- 1.9
3,075.2	3,073.0	3,080.0	Dec	Nonmanufacturing (thousands)		+ 0.8	+ 2.6
258	232	181	Jan '91	Total Unemp. (thous.) <u>official</u>	S- 4	+37.7	+18.5
6.4	5.7	4.5	Jan '91	Percent of Labor Force <u>official</u>	S- 6	-	-
117.8	112.2	88.6	Nov	Insured Unemp. (thousands)	S-24	+27.1	+15.4
3.5	3.3	2.6	Dec	Percent of Covered Emp.	S-24	-	-
40.9	40.7	41.0	Dec	Avg. Factory Workweek (hours)	S-12	+ 0.0	- 0.5
\$11.90	\$11.84	\$11.47	Dec	Avg. Factory Hrly. Earnings*	S-33	+ 4.3	+ 3.4
\$492.66	\$486.62	\$476.01	Dec	Avg. Factory Weekly Earnings*	S-31	+ 4.4	+ 2.9

See pages S-1 to S-3 for data notes on all the above listed series.

* Not seasonally adjusted

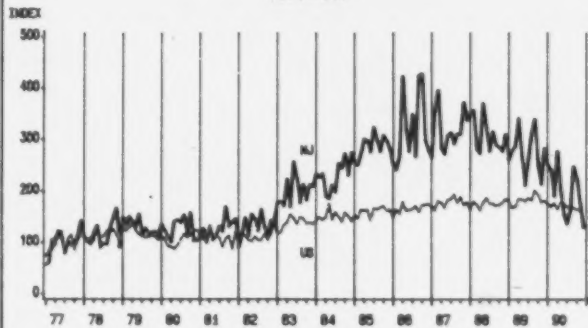
** (Latest Month-3rd Qtr. '90) (Month Ago-2nd Qtr. '90) (Year Ago-3rd Qtr. '89)

Comparisons of Economic Trends In New Jersey and the United States

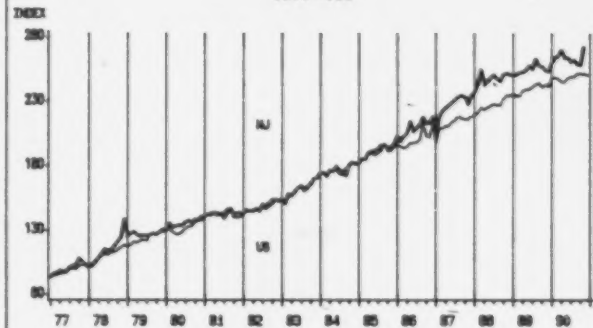


All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base with one exception. Data on the unemployment rate is presented in actual units. The advantage of using an index is that it facilitates comparisons between the State and the Nation.

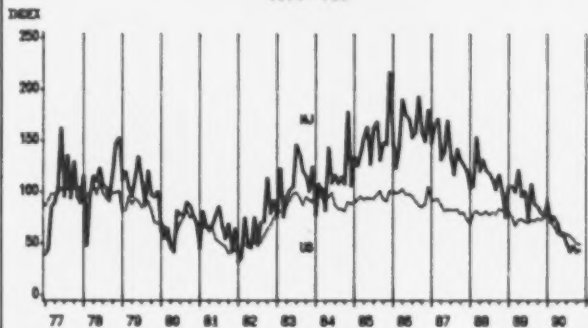
TOTAL CONSTRUCTION CONTRACTS AWARDED
1977=100



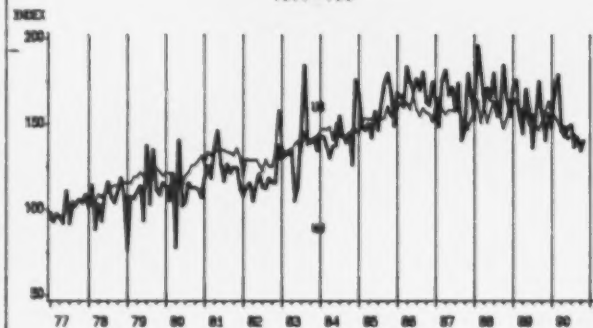
SALES OF RETAIL STORES
1977=100



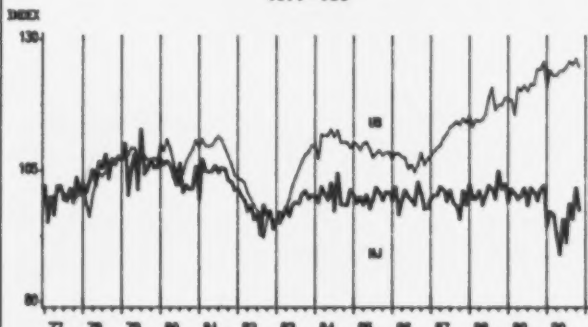
DWELLING UNITS AUTHORIZED
1977=100



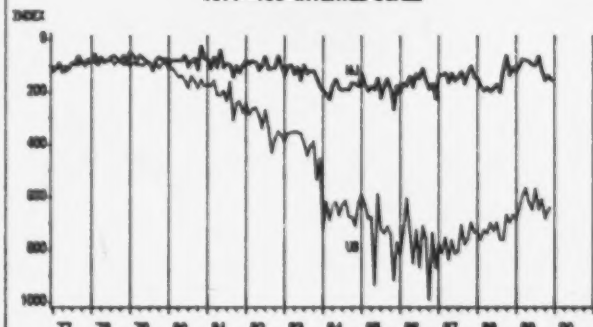
NEW BUSINESS INCORPORATIONS
1977=100



INDUSTRIAL ELECTRIC POWER SALES
1977=100



BUSINESS FAILURES
1977=100 INVERTED SCALE



Wages in Employment Covered By Unemployment Insurance During 1989

By

William Saley

Division of Labor Market and Demographic Research

Annual wages in employment covered by unemployment insurance in New Jersey averaged \$26,791 in 1989. Of its neighbors, only New York had a higher wage than New Jersey. Covered wages for New York, Delaware and Pennsylvania were \$27,303, \$23,268 and \$22,312, respectively. New Jersey compared favorably with the 1989 national average of \$22,567 and ranked fourth among all states.

These figures are based on reports submitted by employers covered by state and federal unemployment insurance programs. Although the type of employers covered may vary from state to state, the statistics are generally comparable. In 1989, approximately 107 million workers were covered in the nation, while in New Jersey approximately 3.6 million workers were covered by the state and federal unemployment insurance programs.

Major exclusions from unemployment insurance coverage include most agricultural workers, elected officials in most states, most self-employed workers, most student workers and employees of small non-profit organizations. A more detailed description of exclusions may be found in the appendix of the Division of Labor Market and Demographic Research report, *Trends in Employment & Wages Covered by Unemployment Insurance, 1989*.

Average wages were calculated by dividing total annual payrolls of covered employers by the average number of those workers earning wages during the 12th day of each month of the year. Payroll data included overtime compensation and bonuses for both full- and part-time workers. In addition, since workers are reported by individual employers at the job site this total does not match the number of persons holding jobs. Since workers may be employed by more than one covered employer, covered employment exceeds the number of individual workers involved. Finally, since

the turnover enables more than one worker to hold the same job over the course of the year, average wages are on a filled-covered job basis and not on a per person basis.

Private-Sector Wages: NJ vs. US

The annual average private-sector wage in New Jersey went from \$25,645 in 1988 to \$26,585 in 1989, an increase of 3.7%. Reflecting primarily the cooling of the economy as well as an adjustment to the 1987-1988 increase of 8.3% which led the nation, New Jersey's gain of 3.7% was the lowest in the last two decades of recordkeeping using a comparable series. Almost all other states shared New Jersey's experience showing smaller wage gains in 1989 than in the previous year. For the nation as a whole, private-sector wages rose by 2.9% in 1989, compared with 5.0% a year earlier.

Year-to-year changes in average wages do not necessarily represent the experience of any individual worker, nor are they solely the result of regular pay increases. Rising or declining levels of overtime or wage bonuses, changes in the percentage of jobs which are part time, as well as changing industry composition and occupational staffing patterns all play a role in influencing average wage statistics.

On average in 1989, New Jersey workers in the private sector earned 19.4% more than their national counterparts (see Table 1). Furthermore, in all major industry divisions average wages in New Jersey were higher than in the nation. Wage differences between New Jersey and the nation were most pronounced in construction, where local average wages were 28% higher. Earnings in the trade and service categories were also substantially above the national average.

It should be noted that differences in pay levels between areas of the country are not exclusive-

ly a function of higher or lower wage rates for similar jobs. Averages are significantly affected by the mix of specific industries and occupations which exist in the areas being compared.

Industry Wages In NJ

Data for New Jersey's major business sectors showed that the highest wages in 1989 were paid in wholesale trade. That division's annual average pay (\$33,671) was followed closely by pay levels in construction (\$32,338), manufacturing (\$32,082), and transportation/communications/public utilities (\$32,033) (see Table 2).

At the low end of the scale was retail trade, where 1989 wages averaged \$15,066. The relatively high proportion of part-time employees accounted in part for the lower average pay in that division.

Heading the list of specific industries which paid high wages in 1989 were security and commodity brokers (\$53,608) and petroleum refining (\$51,303). At the low end of the wage scale for specific industries were private households with domestic help and eating and drinking establishments, which paid \$12,656 and \$10,091, respectively in 1989.

The group showing the largest over-the-year gain in average pay in the private sector was finance/insurance/real estate (FIRE), which rose by 4.8% to a 1989 level of \$31,062. The retail trade, services, and manufacturing divisions all experienced growth in average wages of better than 4.0%. The highest overall wage increase of 6% was in government.

For the most part, these gains were in sharp contrast to the 1987-1988 experience. Following the pattern of total average wages, all major industries had smaller increases in 1989 than they did in 1988 when the economy was much stronger and experiencing spot labor shortages, as widened by the statewide unemployment rate of 3.8%. Additionally, some private-sector industries such as construction and wholesale trade, which were among the leaders in 1988 wage gains, recorded

lower-than-average wage increases in 1989. In contrast, since government has traditionally been less impacted by the business cycle, its year-to-year increases have tended to be more stable. Interestingly, its 1988 gain of 6.3% tied government with transportation/communication/public utilities for the lowest increase among all major industries while its slightly lower 6.0% gain in 1989 led all major industries.

Private-Sector Wages: County Comparisons

Morris County reclaimed the spot from Somerset County in wage rankings for 1989. (See Table 3). Annual wages in Morris County averaged \$30,739 as compared with annual wages of \$30,054 reported for Somerset County, the 1988 leader. While both counties tend to have above-average wages in most industry divisions, Morris County reported greater wage gains than did Somerset County for most industry division groups. In third place was Union County with an average wage of \$28,931, replacing Salem County which dropped to fifth place with an average wage of \$28,439. A loss of higher paying jobs in Salem County in wholesale trade reduced the impact of county wage gains in 1989. Other counties reporting high annual wages in 1989 were Bergen (\$28,694), Middlesex (\$28,244) and Essex (\$27,921).

Cape May and Ocean counties along the coast, reported the lowest average wages in 1989. They continue to have heavy employment concentrations in the retail trade and service sectors which tend to pay less than the all-industry average. Seasonal employment at shore resorts also impact wage levels in these two counties.

The largest wage increase of 8.2% was reported by Hunterdon County with most industry sectors reporting larger increases in wages than statewide averages. Hudson County showed the second largest increase in wages with a 5.8% increase over 1988 wages. Both Hunterdon and Hudson counties benefited from an influx of higher paying jobs in finance/insurance/real estate (FIRE) and services.

Table 1
Average Covered Wages in Private Sector
Major Industry Comparison
New Jersey and United States
1989

Industry	U.S.	N.J.	Percent Difference
Construction	\$25,213	\$32,338	28.3
Manufacturing	27,749	32,082	15.6
Trans/Comm/Public Util.	28,912	32,033	10.8
Wholesale Trade	28,634	33,671	17.6
Retail Trade	12,283	15,066	22.7
Fin/Ins/Real Estate	28,303	31,062	9.7
Services	20,754	24,760	19.3
Total Private Sector*	\$22,268	\$26,585	19.4

* Total includes data for agriculture, mining, fisheries and unclassified establishments not shown separately.

Table 2
Average Wages in Employment
Covered By Unemployment Insurance
By Major Industry Division in New Jersey
1987, 1988, and 1989

Major Industry	1987	1988	1989	Percent Change	
				1987-88	1988-89
Construction	\$28,851	\$31,502	\$32,388	9.2	2.7
Manufacturing	28,479	30,799	32,082	8.1	4.2
Trans/Comm/Public Util.	29,848	31,714	32,033	6.3	1.0
Wholesale Trade	30,004	32,643	33,671	8.8	3.2
Retail Trade	13,450	14,395	15,066	7.0	4.7
Fin/Ins/Real Estate	27,283	29,654	31,062	8.7	4.8
Services	21,641	23,667	24,760	9.4	4.6
Private Sector ¹	23,675	25,645	26,585	8.3	3.7
Government ²	24,829	26,402	27,999	6.3	6.0
Total	23,841	\$25,755	\$26,791	8.0	4.0

¹ Also includes smaller categories not shown separately; agriculture, forestry, fishing, mining and those firms which have failed to provide sufficient information for industrial classification.

² Federal, State and local government employees.

Table 3
Average Wages For Private Sector Jobs
Covered By Unemployment Insurance
By County
1988 and 1989

<u>County</u>	<u>1988</u>	<u>1989</u>	<u>Percent Change</u>	<u>Rank</u>	
				<u>1988</u>	<u>1989</u>
Atlantic	\$21,671	\$22,393	3.3	16	16
Bergen	27,750	28,694	3.4	5	4
Burlington	22,153	23,188	4.7	15	15
Camden	23,062	23,461	1.7	13	14
Cape May	16,608	16,996	2.3	21	21
Cumberland	19,593	20,431	4.3	18	18
Essex	26,850	27,921	4.0	7	7
Gloucester	20,895	21,431	2.6	17	17
Hudson	23,796	25,180	5.8	12	11
Hunterdon	24,365	26,351	8.2	10	9
Mercer	25,796	26,868	4.2	8	8
Middlesex	26,909	28,244	5.0	6	6
Monmouth	22,974	23,903	4.0	14	13
Morris	29,432	30,739	4.4	2	1
Ocean	18,982	19,260	1.5	20	20
Passaic	25,052	26,003	3.8	9	10
Salem	28,080	28,439	1.3	3	5
Somerset	29,439	30,054	2.1	1	2
Sussex	19,408	19,783	1.9	19	19
Union	28,018	28,931	3.3	4	3
Warren	24,034	24,061	0.1	11	12
Total Private Sector	\$25,645	\$26,585	3.7		

Highlights of New Jersey Business Births and Deaths in the 1980s

By

Robert Vaden

Division of Labor Market and Demographic Research

INTRODUCTION

Each year in New Jersey, thousands of new firms start operations. These firms, sometimes referred to as business births, perform a number of important functions, including providing replacements for the thousands of businesses which annually fail or go out of business, i.e. business deaths. In fact, our research shows that during the 1980s approximately two-thirds of the business births in a typical year were "replacements" for firms which "died" or went out of business while the remaining one-third represented a net addition to the State's economic base.

New firm activity, in addition to providing "replacements" for business failures, also serves as an indicator of the basic health of the State's economy. A strong economy promotes the confidence and entrepreneurial spirit required to begin a business venture. A high level of new firm activity, in turn, promotes spending and employment—precisely those ingredients needed to sustain a healthy economy.

BIRTHS AND DEATHS DEFINED

The criteria and sources for identifying business births are the same used in our earlier series of articles and reports. The definition for business failures has been somewhat expanded. However, since business failures have not been integrated into previous business birth reports, this modification does not distort comparisons with earlier data. In fact, the only previously published estimates of business failure activity were presented in the December 1986 edition of Economic Indicators in an article titled "New Jersey Business Deaths 1980-1984."

Source of Data: The birth and death data contained in this and related reports are taken from

the Department of Labor's master file of employers covered by the New Jersey Unemployment Insurance program and the quarterly reports submitted by these employers. A detailed description of coverage under this program is contained in the Division of Labor Market and Demographic Research's annual publication, *Trends in Employment and Wages Covered by Unemployment Insurance 1989* which is available from this Division. Unemployment insurance has expanded to the point that, with a few exceptions such as railroads, the self-employed, certain segments of agriculture, etc., most major employers and forms of employment are covered. The unemployment insurance file represents the most complete file of employers in New Jersey and includes all three major forms of legal ownership, i.e. proprietorships, partnerships, and corporations.

Birth: A business birth is a new firm in the private sector which previously was not in operation in New Jersey. A previously established out-of-state firm which begins operations in New Jersey would also be a business birth. However, expansion by an existing New Jersey firm, such as the opening of a new facility or establishment, would not be treated as a business birth. Likewise, a new business created as the result of the reorganization of one or more existing New Jersey firms would not be treated as a business birth. A firm becomes a business birth for administrative purposes when \$1,000 in wages have been paid in the current or preceding calendar year.

Death: A business death or failure is a firm (not a branch, facility, or establishment) which ceases all operations in New Jersey. A firm which engages in a partial shut down or contraction of operations is not a business failure. For example, a manufacturing firm which shuts down one of several facil-

ities in New Jersey would not be tabulated as a business failure. A firm, however, which closes all operations in the State would be treated as a business failure even though the firm continues to operate outside New Jersey.

A firm would be classified as a "death" based on information reported by the company, by the firm's quarterly contribution report being returned by the post office for two consecutive quarters, or if a firm has no unemployment insurance tax liability for eight consecutive quarters. It is the latter criteria which make "deaths" or failures in the current report not directly comparable with failures reported earlier. Business failures, using this criteria, are not available for years prior to 1982.

Data Limitations: The birth and death data in this report should be considered as estimates of the true level of birth and death activity in New Jersey since they are a by-product of the files designed for the efficient administration of the State's unemployment insurance program. As a result, there are some limitations with which the user should be familiar.

A new firm becomes liable for unemployment insurance contributions when \$1,000 in wages is incurred in the current or preceding calendar year. Estimated business birth employment could be understated to the extent that reported employment is "start up" employment and may not be representative of the firm's true employment level. On the other hand, new-firm employment could be overstated to the extent that much new-firm employment is short-lived. The estimated employment in this report is based on the firm's employment in the third month of the quarter in which the firm first incurs unemployment insurance liability.

Business births are identified on the unemployment insurance files on the actual date that unemployment insurance liability is incurred. Still, there are often administrative lags in the actual start of new firm operations and the date these firms are added to the employer files. Example: Many firms which started operations in 1989 would not be added to the employer files until 1990. These firms, however, would be added with a 1989 start-up date.

Errors in identifying business deaths result from problems resulting from the timely identification of business failures. In addition, the deci-

sion to classify firms as "dead" when the firm has been inactive for eight quarters is arbitrary. Finally, firms which have been in a "dead" status for five years are physically deleted from the files.

Errors in identifying births and deaths can be introduced through both reporting errors on the part of employers and errors in processing reported information. Reorganizations, mergers, acquisitions, etc. are by nature extremely complicated and subject to such errors.

NOTE

The intent of this study is to identify new firms in New Jersey to the extent permitted by the available administrative files. Consequently, every attempt is made to eliminate new companies (legal entities) which are the result of reorganizations, mergers, etc. but do not represent a new facility operating in New Jersey. Also, every attempt is made to eliminate, as business failures, firms which have been put into an inactive (not operating) status as the result of a reorganization, merger, etc.

This article is designed to give the reader an estimate of the overall magnitude of business birth and death activity in New Jersey. The article updates earlier research with data through 1988.¹

Unlike earlier efforts, this article provides a more complete overview of the impact of birth and death activity by integrating the analysis into one article. Birth and death activity by major industry sector will be discussed in a subsequent article.

A more detailed analysis of New Jersey business birth and death activity will be available in a separate report entitled *New Jersey Business Births and Deaths in the 1980s*, which will be published soon. The report will provide an indepth analysis of birth and death activity by industry sector. A listing of previous articles and reports on New Jersey birth and death activity is provided in the "Data Availability" section of this article. As appropriate, highlights and findings from our previous research are included in the discussion which follows.

¹ SEE *New Jersey Business Births 1975-1983*, New Jersey Dept. of Labor, July 1985, and the Data Availability Section.

HIGHLIGHTS OF NEW JERSEY BUSINESS BIRTH AND DEATH ACTIVITY: 1980-1988

During the 1980-1988 period, as shown in Table 1, an average of over 20,000 new firms started operations in the State each year. Within the period, the level of new-firm activity ranged from a low of 15,930 in the 1980 recession year to a high of 24,730 in 1987. Previous research showed that over the 1975-1979 period, an average of 15,710 firms began operations each year. In the earlier period, the number of births per year ranged from a low of 13,550 in the 1975 recession year to a 1979 high of 17,200.

The 1980 figure of 15,930 actually represents a sharp decline of 7.2% from the 17,200 new firms which started operations in 1979. The data suggests that the low level of business birth activity in 1980 was in part attributable to the 1980 recession. However, in the 1982 recession, a recession which was more severe in the State than the 1980 recession (New Jersey's unemployment rate averaged 7.2% in 1980 and 9.0% in 1982), the level of new firm activity increased by 3.6% from 16,400 in 1981 to 16,990 in 1982. The 1982 increase, it turned out, was the start of a sharp pick-up in the level of new-firm activity.

The number of new firms starting operations each year during the 1983-1987 period is indicative of the strength of New Jersey's economy during the period. The number of new firms increased by a healthy 7.1% in 1983 as the State's economy rebounded from the recessionary 1980-1982 period, and exploded with a 14% increase in 1984. The 1984 increase doubled the 1983 increase of 7.1% and was easily the largest year-to-year increase recorded during the 1980-1988 period. A comparable increase in the number of new firms did not occur in 1976 when the State's economy was emerging from the 1974/1975 recession, the deepest downturn suffered by New Jersey, to date, since the Great Depression of the 1930s.

A review of other measures of New Jersey's economic activity in 1984 attest to the vitality of the State's economy that year. The 1984 New Jersey unemployment rate, despite increasing labor force participation, declined from 7.8% in 1983 to 6.2%; nonfarm payroll employment increased by 5.2%, a rate which was double the year-to-year increase of any other year in the study period; in

1984 total construction employment increased by 17%, reversing a three year decline.

In 1984, the number of new firms in the period under study passed 20,000 for the first time. Throughout the remainder of the study period, 1985-1988, the number of new firms exceeded 20,000 each year, peaking at 24,730 in 1987 before declining somewhat in 1988.

More indicative of the high level of new-firm activity is the sharp increase in the number of business births per 1,000 firms which occurred in 1984 when births per 1,000 jumped from 117 in 1983 to 130 in 1984. In fact, as shown in Table 1, this relative measure of new-firm activity continued to rise, reaching 141 in 1987, before declining to 128 in 1988. Prior to 1984, births per 1,000 had averaged 106, 109, 113, and 117 for the years 1980, 1981, 1982, and 1983, respectively.

Overall, as will be discussed in detail in a subsequent article, business birth activity in the 1980-1988 period, as in the earlier 1975-1979 period, was concentrated in the retail trade and service sectors, the two major growth sectors in New Jersey's economy in recent years. Over the more recent period, the service sector averaged 6,100 start-ups a year while retail trade averaged 3,700. Together, the two sectors accounted for almost half of the business birth activity in the State.

Business Failures and the Net Impact of Business Births: An important role played by business births is to provide replacements for the thousands of firms which fail each year. The new firms, in effect, provide an offset to the business failures and allow the State's economic base to remain intact or expand. Of course, the degree to which business births exceed business failures determines the net increase in New Jersey's economic base.

Because of administrative changes in the identification of business failures, the published 1980-1984 figures on business failures are not comparable with the estimates of business failures published in this article. Therefore, because of these changes, data for business failures will be analyzed for the 1982-1988 period only since comparable data on business failures are not available for 1981 and 1982.

As shown in Table 2, business failures over the 1982-1988 period averaged 14,550 and ranged from a low in 1983 of 13,130 to a high of almost 17,000 in 1986. Business failures, of course, are inevitable even in a healthy and dynamic economy.

However, business failures do not fit the type of counter cyclical pattern which might be expected. A reasonable hypothesis holds that failures would be highest in recession years since newer firms are more vulnerable than their more established competitors and lowest during the peak years in a business cycle. Our research suggests the opposite, i.e., a booming economy leads to even higher levels of failures than a slow or recessionary economy. The explanation for this seeming contradiction is simple. During better economic times, more new firms start operations; hence, there are more new firms which are at risk due to management inexperience, undercapitalization, difficulty in obtaining credit and financing, and generally overcoming the myriad of problems which plague new and smaller businesses.

Our data show, as discussed in detail later, that from 40% to 50% of business failures in a given year occur in firms which are less than three years old. For example, during the study period, business failures peaked in 1986, a year of strong economic growth. The extremely high level of business birth activity which started in 1984 resulted in a very large pool of firms most at risk of failure in 1986.

The Employment Impact of Business Births: New firms, through the creation of jobs and the generation of income, make an extremely important contribution to the New Jersey economy. The data in Table 1 show that, over the 1980-1988 period, an average of roughly 67,000 new jobs were created each year from new businesses. This number, though it seems impressive, should be evaluated in perspective, i.e., in the context of total private sector employment in New Jersey. New firms accounted for approximately 2% to 3% of total private sector employment over the 1975-1979 and 1980-1988 periods. Not surprisingly, within the 1980-1988 period, new-firm employment as a share of total employment increased steadily from a 2.1% share in 1981, in the midst of the 1980-1982 recessionary period, to a 1987 share of 2.8%, at the peak of the expansion.

SURVIVORSHIP RATES AND AGE OF BUSINESS FAILURES

The odds against a new firm surviving in the long run are high. A firm is much more vulnerable to failure in its earlier years as it faces the challenges of establishing itself as a viable business concern and, as previously mentioned, overcoming

the numerous problems facing newer businesses.

The high failure rate of new firms means that a large concentration of business failures will be in relatively new firms—firms which in the tabulation of business failures by age of firm are less than three years of age. This fact is illustrated in the discussion below of survivorship rates and failures by age of firm.

New Firm Survivorship Rates: New firm survivorship rates are a major determinant of the long-run contribution of new firms to the New Jersey economy. The more new firms which can survive the early difficult years, the greater will be the long-run contribution of new firms.

Table 5 shows 1989 survivorship rates for business births for the years 1979, 1983, and 1984. The table shows that, as found in our previous studies, new firms have extremely high failure rates. Only 23% of the 1979 business births were still in operation in 1989, ten years after the start of operations. Based on the 1979 births, the data suggest that at least 75% of all new businesses will fail over a ten-year period. For the more recent businesses, only 36% of the 1983 births and 40% of the 1984 births were still operating in 1989.

Business Failures by Age of Firm: The data in Table 6 show business failures by age for the years 1983, 1985, and 1987. Failures were grouped and tabulated by the following age intervals: less than 3 years, 3-to-5 years, 6-to-10 years, and more than 10 years. Not surprisingly, the data again confirm the findings of the earlier 1980-1984 study on business failures: the probability of business failure and the age of the firm are inversely related. The probability of business failure, in other words, is much higher in a firm's early years.

Business failures from the years 1983, 1985, and 1987 were analyzed to estimate the number of failures by age of firm. Specifically, about 44% of the 1983 business failures were less than 3 years old. This percentage increased steadily over the 1983-to-1985 period and reached almost 50% in 1987. A possible explanation for the increasing share of business failures less than three years old during this time period is the surge in new-firm activity which started in 1984 and continued through 1987.

An additional 20% to 25% of the failures occur in the next age interval: three to five years of age. In aggregate, then, approximately two-thirds of business failures occur in firms which are five

years old or less. On the other hand, less than 20% of all business failures were more than 10 years old in the years studied.

Employment Impact of Business Births and Business Deaths

The short-run impact of business births is determined by employment attributable to business births in the firm's first year of operation. The more significant long-run impact is determined by the number of new firms which survive the difficult early years and the degree to which employment growth in these surviving firms is sufficient to offset employment lost to business failures.

Short-run Employment Impact: Over the 1980-to-1988 period, employment generated by new firms, as shown in Table 1, averaged just under 67,000 new jobs a year and ranged from a low of 53,930 in 1980 to a high of 83,470 in 1988. Within this time period, new-firm employment tended to vary with the business cycle.

Year-to-year increases were small during the recessionary 1980-1982 years but increased sharply beginning in 1983 when new-firm employment jumped from 54,970 in 1982 to 63,260 in 1983, an increase of 15% which turned out to be the largest year-to-year increase in the 1980-1988 period. The second largest increase occurred in 1987, when new-firm employment jumped from 74,740 in 1986 to 82,880 in 1987, an 11% increase. After 1983, new-firm employment increased somewhat steadily for the remainder of the study period.

In the earlier 1975-1979 period, new-firm employment increased sharply (from 44,610 in 1975 to 52,435 in 1976) as the New Jersey economy emerged from the recession of the mid 1970s. After the sharp jump in 1976, however, new-firm employment tended, in contrast to the more recent period, to stabilize for the duration of the 1976-1979 period.

New-firm employment, to be gauged accurately, must be evaluated in the context of total private sector employment in New Jersey, a total which in 1987 passed 3 million for the first time. In this context, new-firm employment—though significant—still makes up a very small share of total employment in a year. Specifically, as shown in Table 1, new-firm employment fluctuated between 2% and 3% of total private sector employment from 1980 to 1988.

New-firm employment tends to be low because new firms are small in size. For both the 1975-1979 and the 1980-1988 periods, the average size of a new firm, as shown in Table 1, fluctuated in a rather narrow range of 3.1 to 3.6 employees per business birth. Established firms, on the other hand, averaged approximately 18 employees per establishment. As discussed below, in the longer run, surviving new firms will come to resemble established firms in the industry in which the new firm operates.

Long-run Employment Impact: Our analysis of 1989 employment attributable to 1979, 1983, and 1984 business births suggests that employment growth in the surviving firms was sufficient to offset employment lost to firms that did not survive. As shown in Table 3, in 1989, employment generated by the surviving 1979 births was 113% of the new firm's 1979 employment. In 1989, six years after the start of operations, employment generated by 1983 births was 69,940, 110% of the 63,260 jobs generated by the 1983 births in their first year of operation. The performance of the 1984 births was even more impressive—in 1989, the surviving 1984 births accounted for almost 76,000 jobs or 116% of the 1984 total. The data indicate rather conclusively that employment growth in surviving firms is more than sufficient to offset employment lost to those that did not survive.

Table 4 traces survivorship rates and employment created by 1979 births over selected years in the 1979-1989 period. Two trends are evident in the data. The first is that survivorship rates for the 1979 births were low and were declining steadily over the period. As suggested by our earlier research, the largest number of failures occur fairly early in a new firm's existence. For example, from 1979 to 1980, approximately 30% of the 1979 births failed in roughly the first year of existence. Between 1980 and 1983, another 38% of those firms which survived the first difficult year succumbed. In later years, the failure rate slowed dramatically.

The second trend is that over the ten-year period, employment growth in surviving 1979 births has been more than sufficient to offset employment lost to 1979 business births which did not survive. Consequently, employment in 1989 which was directly attributable to 1979 business births stood at almost 60,000, significantly higher than the 53,100 new jobs which were attributable to the 1979 births in their first year of operation. Table 4 shows average employment for surviving

1979 births grew each year such that, by 1989, the average size of a surviving 1979 birth approached that for all firms.

Since employment growth in surviving firms has been more than sufficient to offset employment lost to firms which did not survive, the data suggests that, cumulatively, firms which have started operations in the last ten years will account for approximately 20% to 25% of private sector employment at a point in time. From this perspective, new-firm employment becomes vital to the State's economic health in the longer run.

Net Employment Impact of Births and Deaths: The net employment impact of business births and business deaths can only be determined by analyzing both birth and death employment for a given year. A certain portion of business birth employment represents a net addition to the State's employment level while a portion—actually the majority—represents a replacement for employment which has been lost to business failures over the year. Unfortunately, employment data for business failures are extremely erratic. This finding is not surprising given the difficulties which can be encountered in collecting data from a business which may be facing financial and other difficulties. As a result, the findings in this section should be interpreted with extreme caution.

Total employment growth, as shown in Table 7, is simply the result of net employment which can be attributable to new firms (less the loss from business failures) plus the net expansion or contraction of employment by existing firms. The data for the years studied, 1985 through 1987, indicate that the majority of employment growth results from existing firms and not the net employment contribution of business births (less the loss from business failures). For the years studied, net new-firm employment accounts for less than 25% in all three years. In 1986, net new firm employment accounted for only 8% of employment growth.

SUMMARY AND CONCLUSIONS

1. Business births and business deaths play a key role in New Jersey's economy. New firms provide new employment opportunities, provide replacements for the thousands of jobs which are lost each year to business failures, and serve as an indicator of the health of the State's economy.

2. Each year during the 1980-to-1988 period, approximately 20,000 firms started operations in New Jersey each year. New firm activity was concentrated largely in retail trade and services which, combined, accounted for almost half (48.9%) of new-firm activity. The data do indicate that new-firm and business failure activity is quite sensitive to the business cycle. Over the 1980-1988 period, growth in the number of new firms was fastest in the second half of the period, a period of fast economic growth in New Jersey. Failures, due to the large number of vulnerable newer firms, were also highest—somewhat surprisingly—at peak points in the business cycle.
3. Over 14,000 firms a year failed over the 1982-to-1988 period. The birth data and death data together suggest that approximately two-thirds of the business births in a year represent "replacements" for firms which have failed while the remaining third represent a net addition to the State's economic base.
4. Survivorship rates for new firms are low. In 1989, less than one-fourth of the 1979 new firms were still in operation while just over one-third (36%) of the 1983 births and two-fifths (40%) of the 1984 births were still in operation.
5. Almost half of all business failures occur in firms which are less than three years old. On the other hand, only 20% of all business failures occur in firms which are more than ten years old.
6. Employment generated by new firms, which has fluctuated in a range of 2% to 3% of total private sector employment, becomes critical to the economic well-being of the State in the long run due to the cumulative effect of business birth employment. At any time, an estimated 20% to 25% of New Jersey's total private sector employment originates in firms which have come into existence in the last ten years.
7. The data suggest that the majority of state employment growth results from the expansion of existing firms and not from the net impact of business births and business failures. Still, by providing replacement jobs for the thousands lost to business failures each year, business births, through this function alone, are performing a vital economic function.

New Jersey Economic Indicators

DATA AVAILABILITY

Previous articles, published in *New Jersey Economic Indicators*, which analyze and summarize business birth and death activity in New Jersey are listed below.

"Business Births in New Jersey 1975-1981,"
July 8, 1983

"Business Births: Long Run Employment Impact," March 9, 1984

"Business Births in New Jersey: 1982-1983,"
August 2, 1985

"New Firm Wages," April 4, 1986

"New Jersey Business Deaths 1980-1984,"
December 5, 1986

Business birth activity for the 1975-1983 period was summarized in a separate report, *New Jersey*

Business Births 1975-1983 which was released by this Department in July, 1985.

Birth and death data for 1980-to-1988 will be published in a separate report by the Division of Labor Market and Demographic Research. The publication, which will contain data by industry division for the State and aggregate data for the regions and counties, will be available later this year.

Any questions or comments about data availability, planned publication of data, or methodologies should be directed as follows:

Mr. Robert Vaden
New Jersey Department of Labor
Room 202, CN 383
Trenton, NJ 08625-0383
Telephone 609-984-2170

Table 1
New Jersey Business Births
1980-1988

<u>Year</u>	<u>Number of Births</u>	<u>Births Per 1,000 Firms</u>	<u>Business Birth Employment</u>	<u>Average Employment Per Birth</u>	<u>Birth Employment as a Percent of Total Employment</u>
1980	15,930	106	53,930	3.4	2.2
1981	16,400	109	54,260	3.3	2.1
1982	16,990	113	54,970	3.2	2.2
1983	18,200	117	63,260	3.5	2.4
1984	20,770	130	65,280	3.2	2.4
1985	21,890	133	69,250	3.2	2.4
1986	23,540	140	74,740	3.2	2.6
1987	24,730	141	82,880	3.4	2.8
1988	23,020	128	83,470	3.6	2.7
Average	20,160	124	66,900	3.3	2.4

Source: New Jersey Department of Labor
 Division of Labor Market and Demographic Research
 Division of Unemployment Insurance

Table 2
New Jersey Business Deaths
1982-1988

<u>Year</u>	<u>Number of Deaths</u>	<u>Deaths Per 1,000 Firms</u>
1982	13,660	91
1983	13,130	85
1984	13,490	84
1985	14,780	90
1986	16,810	100
1987	15,250	87
1988	14,270	82
Average	14,550	88

Source: See Table 1.

Table 3
Long Run Employment of Business Births
Selected Years

<u>Year</u>	<u>Employment in Birth Year</u>	<u>1989</u>	<u>1989 Employment as Percent of Birth Year</u>
1979	53,110	59,995	112.9%
1983	63,260	69,940	110.5
1984	65,305	75,780	116.0

Source: See Table 1.

Table 4
1979 Births: Surviving Units and
Employment: Selected Years

<u>Year</u>	<u>Surviving Units</u>	<u>Surviving Rates</u>	<u>Employment</u>	<u>Average Employment</u>
1979	17,200	—	53,110	3.1
1980	12,035	70.2%	67,190	5.6
1983	7,500	43.6	73,930	9.9
1985	5,905	34.4	72,165	12.2
1987	4,820	28.1	64,295	13.3
1989	3,955	23.0	59,995	15.2

Source: See Table 1.

Table 5
New Firm Survivorship Rates

<u>Year of Birth</u>	<u>Surviving Units in 1989:</u>		
	<u>Units</u>	<u>Units</u>	<u>Percent</u>
1979	17,200	3,955	22.9%
1983	18,200	6,566	36.4
1984	20,770	8,425	40.5

Source: See Table 1.

Table 6
Business Failures by Age of Firm
Selected Years
Age in Years

<u>Year</u>	<u>Less than 3</u>	<u>3-5</u>	<u>6-10</u>	<u>11+</u>
1983	43.7%	23.3%	15.3%	17.7%
1985	45.2	22.2	14.9	17.7
1987	49.1	20.9	13.9	16.2

Source: See Table 1.

Table 7
Employment Growth by Source
Selected Years

<u>Year</u>	<u>Net New Firm Employment*</u>	<u>Private Sector Employment Growth</u>	<u>Share Attributable to:</u>	
			<u>Net Births</u>	<u>Existing Firms</u>
1985	12,885	73,200	18.5%	81.5%
1986	5,540	72,605	7.6	92.4
1987	24,280	101,700	24.1	75.9

* Derived from subtracting business failure employment for a year from business birth employment.

Note: Because of difficulty in obtaining employment for firms in the year the firm goes out of business, prior year employment was used as a proxy for employment for business failures.

Source: See Table 1.

STATISTICAL SECTION

Please Note:

Each year the data series in *Economic Indicators* are revised using new benchmarks and seasonal adjustment factors. For this reason, it would be incorrect to generate an historic time series for *Economic Indicators* data by taking old issues of the *Economic Indicators* and tying the series together.

SEASONAL ADJUSTMENT OF DATA

All charts, except charts I and II and where otherwise noted, contain data seasonally adjusted by the X-11 variant of the U.S. Census Bureau program.

Data for 1975 and subsequent years in charts I and II have been seasonally adjusted using the ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

For those series which are affected by the occurrence of five rather than four of a particular day of the week, during the course of a month in any given year, a statistical adjustment known as "trading day" has been made.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

Moving Averages. Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed.

Ratio Scales. Where ratio scales were used to show constant rates of change as straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.

Inverted Scales. For series where declines are associated with economic expansion (such as unemployment and business failures), an inverted scale has been used and noted.

Since the scale of each series is determined by the volume and trend of the data time series, caution should be exercised in making comparisons among charts.

MONTHLY AVERAGES

On Page S-37 are the monthly averages of the series data for recent years to be used as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods November 1973-March 1975, January 1980-July 1980 and July 1981-November 1982.

SERIES SOURCES

- | | |
|-------|--|
| 1-6 | NJ Department of Labor
Division of Labor Market & Demographic Research
US Bureau of Labor Statistics |
| 7-16 | NJ Department of Labor
Division of Labor Market & Demographic Research |
| 17 | US Bureau of Labor Statistics |
| 18 | NJ Department of Labor
Division of Labor Market & Demographic Research |
| 19-20 | Dun & Bradstreet, Inc. |
| 21 | Edison Electric Institute: 1972-1979
US Department of Energy,
Energy Information Administration:
1980-present |
| 22-24 | McGraw-Hill Information
Systems Company,
F.W. Dodge Division |
| 25-27 | NJ Department of Labor
Division of Labor Market & Demographic Research |
| 28-29 | US Bureau of the Census
NJ Department of Labor
Division of Labor Market & Demographic Research |
| 30 | R.L. Polk and Company |
| 31-36 | NJ Department of Labor
Division of Program Analysis & Evaluation |

SERIES NOTES

- 1-6 The RESIDENT LABOR FORCE INDICATORS are based on the U.S. Bureau of Labor Statistics (BLS) monthly survey of 2,730 New Jersey households. On average, responses are obtained from about 2,300 households. The data series is based upon population estimates and weights derived from the 1980 U.S. Census of Population.

The data have been adjusted to 1989 population estimates produced by the U.S. Bureau of the Census.

The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.

7-12 THE ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1989 benchmarks and reflect the 1987 SIC (*Standard Industrial Classification Manual*) changes. See information on page S-29 for additional information on estimating state government employment.

PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.

SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.

13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of nonsupervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1989 benchmarks and reflect the 1987 SIC changes.

14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MAN-HOURS BY MANUFACTURING EMPLOYMENT-PRODUCTION WORKERS.

15 AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers.

16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.

17

The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living—food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.

The data series reproduced in the report are the Urban Wage Earners and Clerical Workers series (CPI-W).

CPI-W is based on urban consumer units where more than one-half of the income is earned from clerical or wage occupations. In addition, one of the members must work for 37 weeks or more in an eligible occupation. The CPI-W population represented 30 percent of the total United States population in 1981.

The U.S. CPI is the U.S. City Average.

The N.Y. CPI is for the New York, N.Y.-Northeastern New Jersey area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset, and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk, and Westchester counties.

The Phila. CPI is for the Philadelphia, Pa.-New Jersey area which includes in New Jersey: Burlington, Camden, and Gloucester counties; and in Pennsylvania Bucks: Chester, Delaware, Montgomery, and Philadelphia counties.

Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 337-2404 or in Philadelphia (215) 596-1154.

THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST-OF-LIVING INDEX.

18

NET SPENDABLE EARNINGS are calculated by adjusting gross average weekly earnings for the effects of state and federal taxes and inflation. Federal tax adjustments are made by the New Jersey Department of Labor according to a formula previously developed by the U.S. Department of Labor. Inflation adjustments are based on the average Consumer Price Index for Urban Wage Earners and Clerical Workers in the New York-Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are not seasonally adjusted.

20 Business failures data beginning with January 1984 are not comparable to those prior to that date due to coverage of industries not previously included. Beginning in January 1984, all industries are included in the data.

21 Industrial electric power sales are estimates of total electricity sales by utilities to industrial users only. They are based on a sample of utilities surveyed by the U.S. Energy Information Administration, as reported in Electric Power Monthly (DOE/EIA-0226).

22-24 THE CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company.

The cumulative data presented in the table on page 5 are not the sum of the data contained in series 22, 23, and 24. The cumulative data contain retroactive revisions made after the monthly data were originally published. The monthly data have not been revised.

TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 22) is the sum of seasonally adjusted residential and nonresidential construction contract awards and unadjusted nonbuilding construction contracts awards. The nonbuilding component does not exhibit a stable seasonal pattern and is, therefore, not appropriate for seasonal adjustment.

25-27 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff date, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of New Jersey Residential Building Permits published by the Division of Labor Market and Demographic Research.

TOTAL PRIVATE DWELLING UNITS AUTHORIZED by building permits (Series 25) data is the sum of seasonally adjusted single-family and two-family dwelling units and unadjusted three-or-four family and multi-family dwelling units. Public housing units are not included in either the New Jersey or U.S. series and represent a tiny fraction of the total.

DWELLING UNITS (5 or MORE) AUTHORIZED BY BUILDING PERMITS (Series 27) include all multifamily structures with five or more units, except those in public housing. Data do not exhibit a stable seasonal pattern and are, therefore, not appropriate for seasonal adjustment.

28-29 SALES OF RETAIL STORES IN 1982-1984 DOLLARS (Series 29) has been deflated by the "commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey Consumer Price Index for All Urban Consumers.

30 New passenger car registrations data are total new passenger cars registered in New Jersey, regardless of the State in which the sales occur, and include both domestically produced as well as imported vehicles.

Because of unemployment insurance (UI) coverage and other law changes affecting eligibility for benefits, data on unemployment insurance claims (Series 31-36) may not be directly comparable between years.

31 WEEKS CLAIMED (WEEKLY AVERAGE) is computed by dividing the total number of weeks claimed (intrastate and interstate agent under Regular State UI program only) in the month by the number of weeks in the month.

The INSURED UNEMPLOYMENT RATE (IUR) is the seasonally adjusted weekly average of claimants (intrastate and interstate agent claims under the Regular State UI program only) as a percent of covered employment.

32 The INITIAL CLAIMS WEEKLY AVERAGE represents intrastate and interstate agent claims under the Regular State UI program only.

33 The UNEMPLOYMENT INSURANCE EXHAUSTIONS are from the Regular State UI program only.

34-36 The industry INSURED UNEMPLOYMENT data are derived from a three-percent sample of all claimants under the Regular State UI program. The data reflect the number of insured unemployed during the week generally containing the 12th of the month, although the data are a count of the claims filed during the subsequent week.

INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDUSTRIES (Series 36) includes the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services.

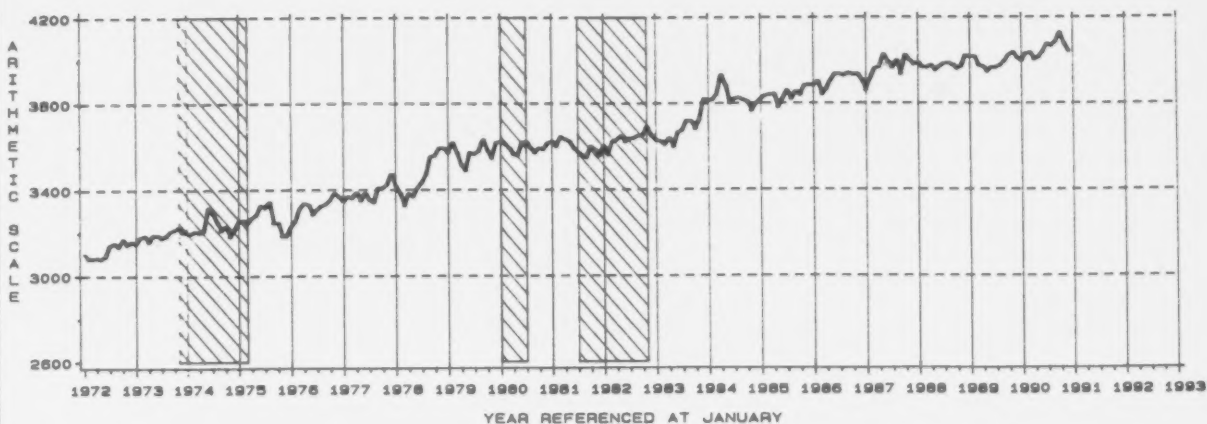
Data on insured unemployment in manufacturing and service-producing industries consist of the sum of the seasonally adjusted or unadjusted data for the respective industry components. The decision to seasonally adjust the component industries is based upon individual consideration of the industries and whether seasonal adjustment is statistically meaningful.

TABLE I
RESIDENT LABOR FORCE INDICATORS - I

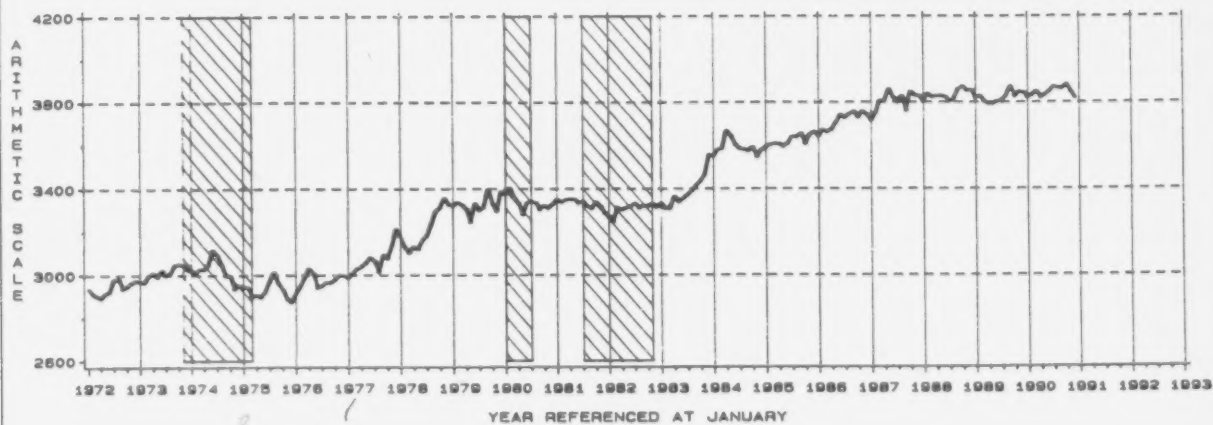
1. Civilian Labor Force (000) Seasonally Adjusted Data				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	3,864	3,994	4,026	4,007
Feb	3,914	3,965	4,012	4,026
Mar	3,959	3,962	3,972	4,031
Apr	3,969	3,981	3,977	4,015
May	4,031	3,959	3,956	4,025
Jun	3,988	3,971	3,968	4,042
Jul	3,961	3,978	3,959	4,068
Aug	3,994	3,983	3,971	4,064
Sep	3,928	3,969	3,983	4,075
Oct	4,010	3,944	4,001	4,103
Nov	3,993	3,965	4,030	4,069
Dec	3,982	4,025	4,014	4,050
2. Resident Employment (000) Seasonally Adjusted Data				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	3,716	3,842	3,871	3,826
Feb	3,748	3,827	3,853	3,846
Mar	3,806	3,803	3,853	3,843
Apr	3,803	3,838	3,819	3,820
May	3,859	3,805	3,827	3,832
Jun	3,820	3,822	3,800	3,848
Jul	3,798	3,827	3,791	3,870
Aug	3,827	3,829	3,791	3,865
Sep	3,759	3,822	3,802	3,862
Oct	3,859	3,802	3,808	3,881
Nov	3,848	3,811	3,827	3,847
Dec	3,831	3,859	3,871	3,818
3. Unemployment (000) Seasonally Adjusted Data				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	148	152	155	181
Feb	166	138	159	180
Mar	153	159	119	188
Apr	166	143	158	195
May	172	154	129	193
Jun	168	149	168	194
Jul	163	151	168	198
Aug	167	154	180	199
Sep	169	147	181	213
Oct	151	142	193	222
Nov	145	154	203	222
Dec	151	166	143	232

CHART I RESIDENT LABOR FORCE INDICATORS-I

1. CIVILIAN LABOR FORCE (000)



2. RESIDENT EMPLOYMENT (000)



3. UNEMPLOYMENT (000) -INVERTED

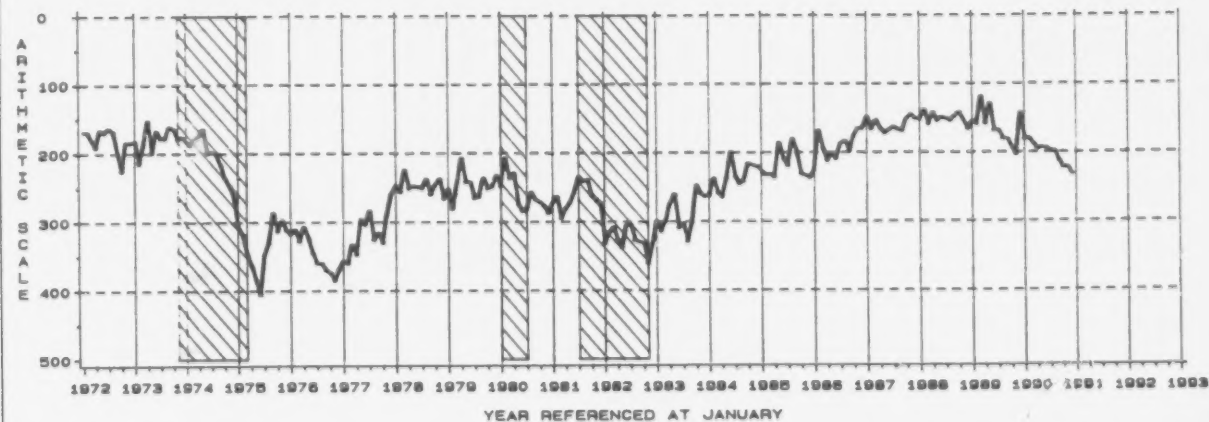
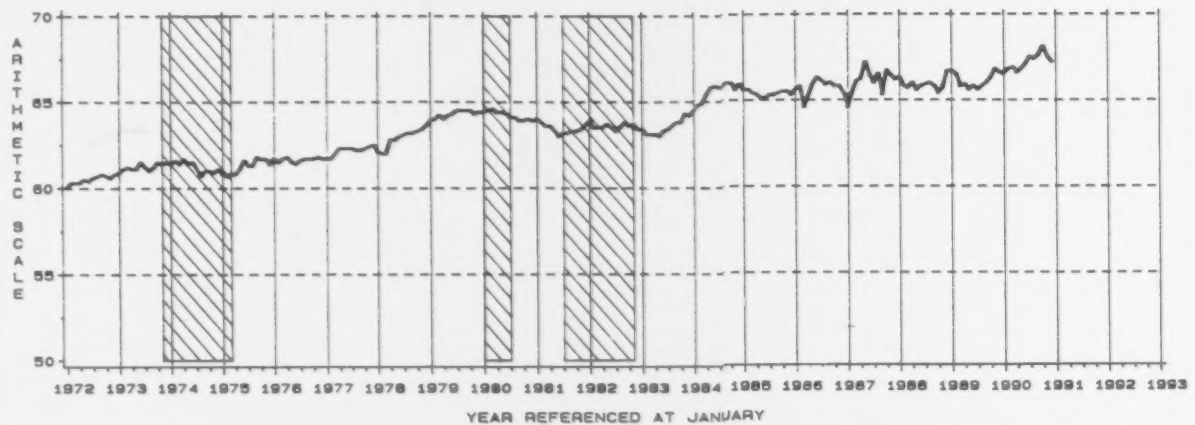


TABLE II
RESIDENT LABOR FORCE INDICATORS - II

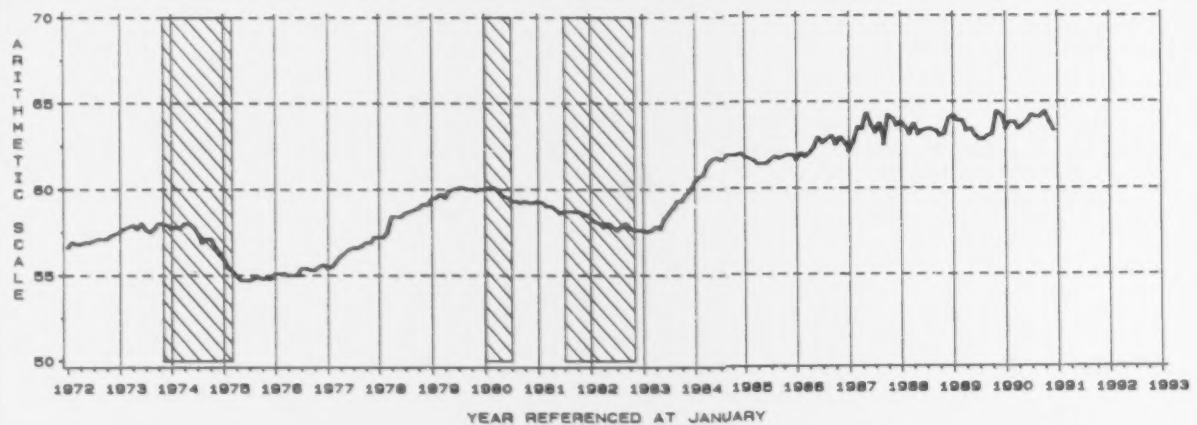
4. Labor Force Participation Rate (%) Seasonally Adjusted Data				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	64.6	66.3	66.7	66.5
Feb	65.4	65.8	66.5	66.8
Mar	66.1	65.7	65.8	66.9
Apr	66.2	66.0	65.9	66.6
May	67.2	65.6	65.6	66.8
Jun	66.4	65.8	65.8	67.1
Jul	66.0	65.9	65.6	67.5
Aug	66.5	66.0	65.8	67.4
Sep	65.3	65.8	66.0	67.6
Oct	66.7	65.4	66.3	68.1
Nov	66.4	65.7	66.8	67.5
Dec	66.2	66.7	66.6	67.2
5. Employment/Population Ratio (%) Seasonally Adjusted Data				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	62.1	63.8	64.2	63.4
Feb	62.6	63.5	63.9	63.8
Mar	63.5	63.1	63.9	63.8
Apr	63.4	63.7	63.3	63.4
May	64.3	63.1	63.4	63.6
Jun	63.6	63.3	63.0	63.8
Jul	63.2	63.4	62.8	64.2
Aug	63.7	63.4	62.8	64.1
Sep	62.5	63.3	63.0	64.1
Oct	64.2	63.0	63.1	64.4
Nov	64.0	63.1	63.4	63.8
Dec	63.6	64.0	64.2	63.3
6. Unemployment Rate (%) Seasonally Adjusted Data				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	3.8	3.8	3.8	4.5
Feb	4.2	3.5	4.0	4.5
Mar	3.9	4.0	3.0	4.7
Apr	4.3	3.6	4.0	4.9
May	4.2	3.9	3.3	4.8
Jun	4.2	3.8	4.2	4.8
Jul	4.1	3.8	4.2	4.9
Aug	4.2	3.9	4.5	4.9
Sep	4.3	3.7	4.5	5.2
Oct	3.8	3.6	4.8	5.4
Nov	3.6	3.9	5.0	5.5
Dec	3.8	4.1	3.6	5.7

CHART II RESIDENT LABOR FORCE INDICATORS-II

4. LABOR FORCE PARTICIPATION RATE (%)



5. EMPLOYMENT/POPULATION RATIO (%)



6. UNEMPLOYMENT RATE (%) INVERTED

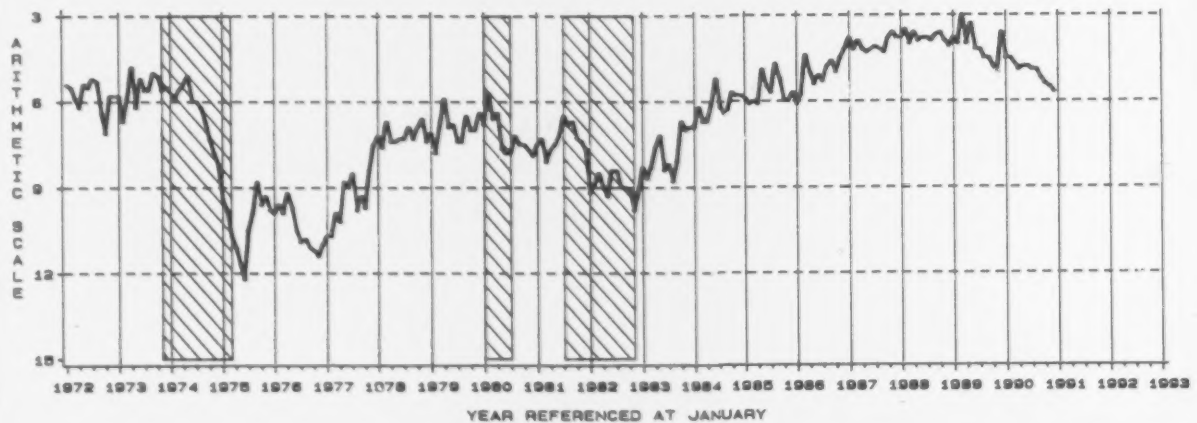
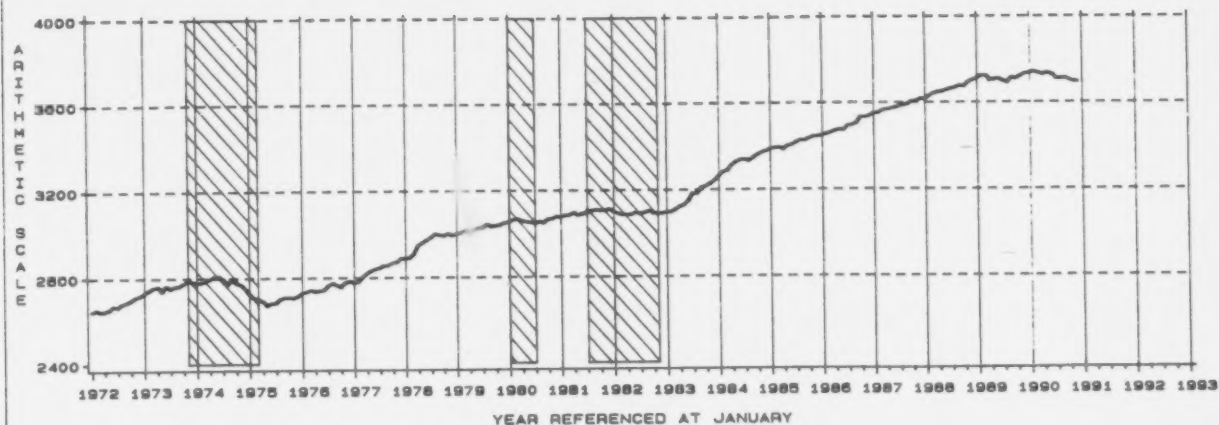


TABLE III
ESTABLISHMENT EMPLOYMENT INDICATORS - I

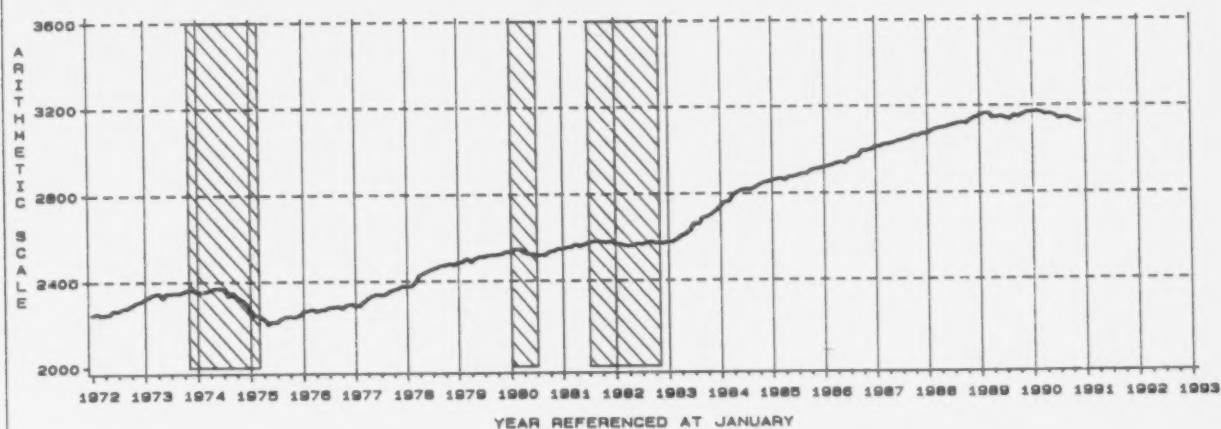
7. Nonfarm Payroll Employment (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3483.5	3551.0	3544.2	3614.1	3638.2	3710.4	3661.6	3733.9
Feb	3479.1	3552.1	3554.7	3629.8	3646.0	3722.4	3664.3	3740.6
Mar	3517.3	3563.0	3594.1	3640.6	3675.1	3721.7	3686.5	3732.7
Apr	3554.5	3568.2	3632.0	3646.7	3685.8	3700.5	3711.8	3726.2
May	3574.4	3571.7	3650.9	3649.9	3704.3	3704.0	3734.5	3734.5
Jun	3626.4	3576.5	3709.5	3657.6	3760.9	3708.0	3779.2	3725.8
Jul	3629.3	3583.2	3708.9	3662.6	3741.8	3695.7	3754.3	3707.7
Aug	3624.2	3587.7	3704.4	3667.6	3725.4	3689.3	3743.1	3707.9
Sep	3599.3	3593.3	3683.8	3676.8	3719.1	3713.1	3715.4	3710.7
Oct	3622.1	3605.6	3690.8	3673.7	3724.7	3709.4	3714.8	3700.2
Nov	3630.8	3606.6	3713.9	3691.6	3741.3	3720.7	3712.7R	3693.2R
Dec	3638.7	3617.2	3727.3	3702.7	3754.9	3731.2	3714.4	3691.8
8. Private Sector Nonfarm Payroll Employment (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2946.9	3011.4	3003.9	3070.1	3083.5	3151.7	3100.8	3169.1
Feb	2937.3	3012.7	3007.0	3084.2	3083.6	3162.1	3094.9	3173.2
Mar	2969.6	3021.6	3040.2	3092.8	3110.4	3163.3	3114.6	3167.1
Apr	3004.3	3024.7	3076.1	3097.7	3121.2	3143.1	3136.2	3157.8
May	3028.6	3029.6	3097.7	3100.4	3141.4	3145.0	3155.7	3159.6
Jun	3079.0	3035.7	3152.8	3107.6	3195.5	3149.4	3198.6	3152.0
Jul	3093.3	3041.8	3165.5	3113.0	3193.6	3140.8	3191.1	3137.8
Aug	3094.2	3047.2	3166.3	3118.4	3183.1	3135.4	3189.9	3142.7
Sep	3074.9	3053.4	3144.2	3121.3	3175.7	3153.4	3163.6	3142.3
Oct	3079.5	3062.5	3135.6	3118.4	3163.2	3147.7	3146.6	3131.9
Nov	3081.3	3062.7	3151.2	3134.8	3174.4	3159.6	3138.0R	3124.3R
Dec	3088.8	3072.8	3163.3	3144.7	3186.7	3168.9	3138.5	3121.9
9. Public Sector Payroll Employment (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	536.6	539.6	540.3	544.0	554.7	558.6	560.8	564.8
Feb	541.8	539.3	547.7	545.6	562.4	560.3	569.4	567.4
Mar	547.7	541.5	553.9	547.8	564.7	558.4	571.9	565.6
Apr	550.2	543.5	555.9	549.0	564.6	557.4	575.7	568.5
May	545.8	542.1	553.2	549.5	562.9	559.0	578.8	574.9
Jun	547.4	540.8	556.7	550.1	565.4	558.6	580.6	573.8
Jul	536.0	541.4	543.4	549.6	548.2	554.9	563.2	569.9
Aug	530.0	540.5	538.1	549.3	542.3	553.9	553.2	565.2
Sep	524.4	539.8	539.6	555.6	543.4	559.7	551.8	568.4
Oct	542.6	543.0	555.2	555.3	561.5	561.7	568.2	568.3
Nov	549.5	543.9	562.7	556.8	566.9	561.1	574.7	568.9
Dec	549.9	544.4	564.0	558.0	568.2	562.3	575.9	569.9

CHART III ESTABLISHMENT EMPLOYMENT INDICATORS - I

7. NONFARM PAYROLL EMPLOYMENT (000)



8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)



9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

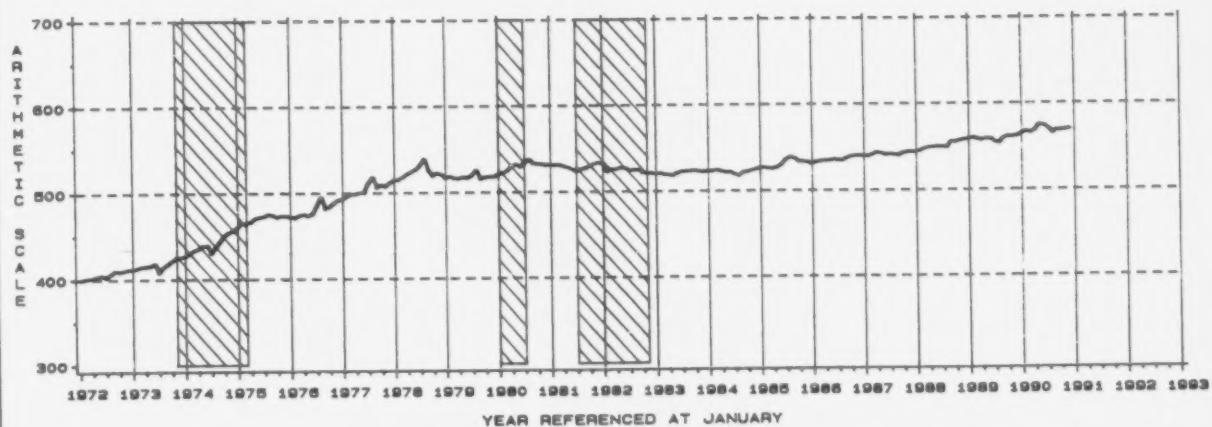


TABLE IV
ESTABLISHMENT EMPLOYMENT INDICATORS - II

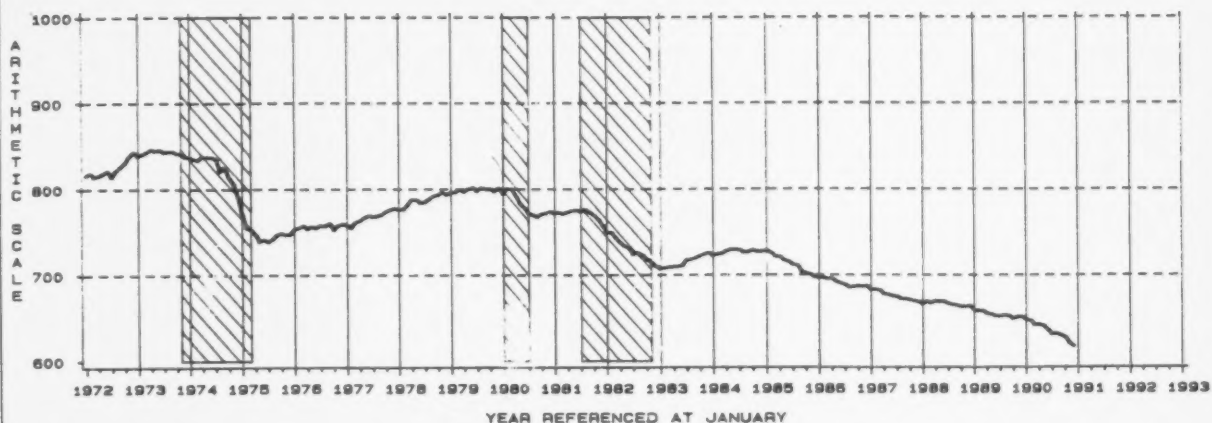
10. Manufacturing Payroll Employment (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	674.5	682.8	657.9	666.0	651.0	658.9	640.0	647.9
Feb	677.0	682.8	663.3	668.9	652.5	658.0	640.8	646.4
Mar	679.9	682.0	665.5	667.3	656.3	658.0	640.1	641.8
Apr	675.2	677.6	666.6	669.5	651.8	654.8	639.1	642.0
May	676.6	676.7	668.2	668.6	653.3	653.9	639.9	640.5
Jun	680.6	675.1	674.1	668.9	657.0	652.0	640.8	635.7
Jul	673.1	674.5	664.9	666.4	650.3	651.8	629.4	630.7
Aug	674.8	672.0	667.8	665.2	655.3	652.8	633.9	631.7
Sep	677.3	671.8	669.7	664.4	657.3	652.1	634.3	629.4
Oct	675.0	670.7	667.0	663.0	652.8	649.0	631.0	627.2
Nov	673.0	669.3	666.9	663.3	654.1	650.7	623.2R	620.2R
Dec	667.8	668.6	663.1	663.8	650.4	651.2	615.8	616.6

11. Construction Payroll Employment (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	149.2	164.6	150.2	165.3	156.3	172.2	149.0	164.1
Feb	141.8	161.9	150.1	170.8	153.1	174.2	145.2	165.1
Mar	149.4	162.8	159.5	173.3	156.1	169.4	148.4	161.0
Apr	158.5	161.5	169.0	172.1	165.1	168.0	155.1	157.9
May	164.1	161.8	173.6	171.6	169.4	167.4	158.3	156.5
Jun	170.7	164.1	178.1	171.0	173.5	166.5	161.9	155.4
Jul	174.2	164.0	181.2	170.8	175.8	165.8	161.5	152.4
Aug	174.8	164.5	181.1	170.5	176.5	166.3	160.5	151.3
Sep	172.9	165.2	179.2	171.1	174.8	166.9	155.5	148.5
Oct	175.0	166.8	177.1	169.2	172.6	165.0	152.4	145.8
Nov	172.9	167.1	175.0	169.8	170.2	165.3	149.2R	144.9R
Dec	169.8	168.2	171.7	170.1	166.7	165.2	145.8	144.5

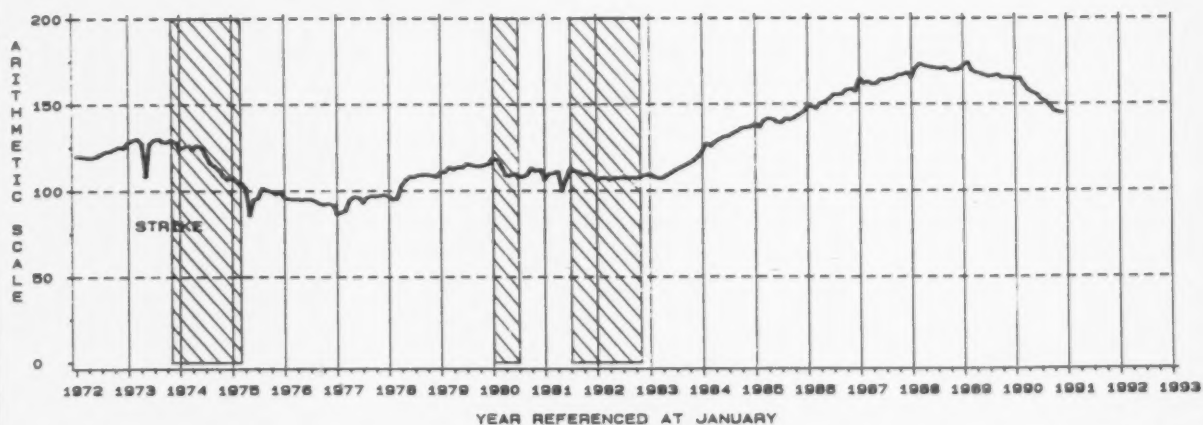
12. Private Service-Producing Industries Payroll Employment (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2121.2	2161.9	2193.6	2236.4	2273.8	2318.0	2309.5	2354.6
Feb	2116.6	2165.9	2191.4	2242.0	2275.6	2327.2	2306.5	2359.0
Mar	2138.2	2174.5	2212.9	2249.7	2295.5	2333.2	2323.7	2361.8
Apr	2168.4	2183.5	2238.1	2253.7	2301.8	2317.7	2339.5	2355.4
May	2185.6	2188.9	2253.4	2257.8	2316.1	2321.2	2354.9	2360.1
Jun	2225.4	2194.3	2298.1	2265.2	2362.4	2328.4	2393.4	2358.5
Jul	2243.5	2200.9	2316.9	2273.4	2364.9	2320.7	2397.7	2352.3
Aug	2242.1	2208.3	2314.9	2280.3	2348.7	2313.8	2393.0	2357.3
Sep	2222.3	2214.1	2292.8	2283.3	2341.0	2332.0	2371.4	2362.1
Oct	2227.0	2222.6	2289.1	2283.9	2335.2	2331.2	2360.8	2356.6
Nov	2233.0	2223.9	2306.8	2299.3	2347.6	2341.1	2363.2R	2356.8R
Dec	2248.8	2233.7	2326.0	2308.4	2367.1	2350.0	2374.5	2358.4

CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS - II

10. MANUFACTURING PAYROLL EMPLOYMENT (000)



11. CONSTRUCTION PAYROLL EMPLOYMENT (000)



12. PRIVATE SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

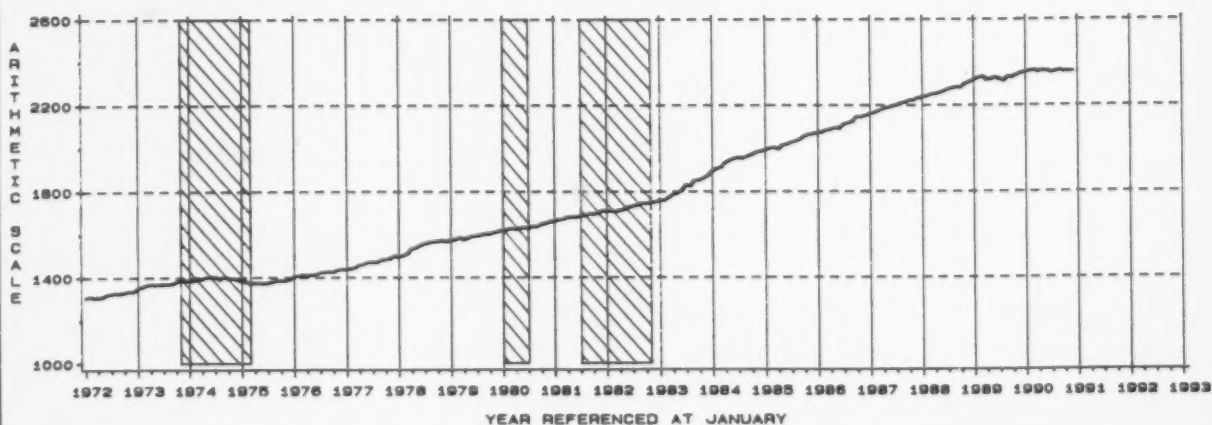
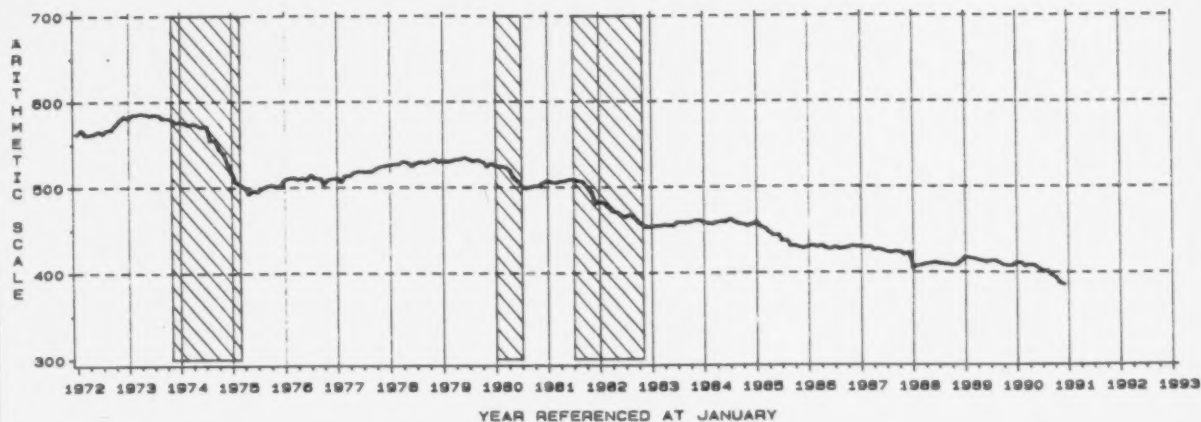


TABLE V
PRODUCTION WORKERS INDICATORS

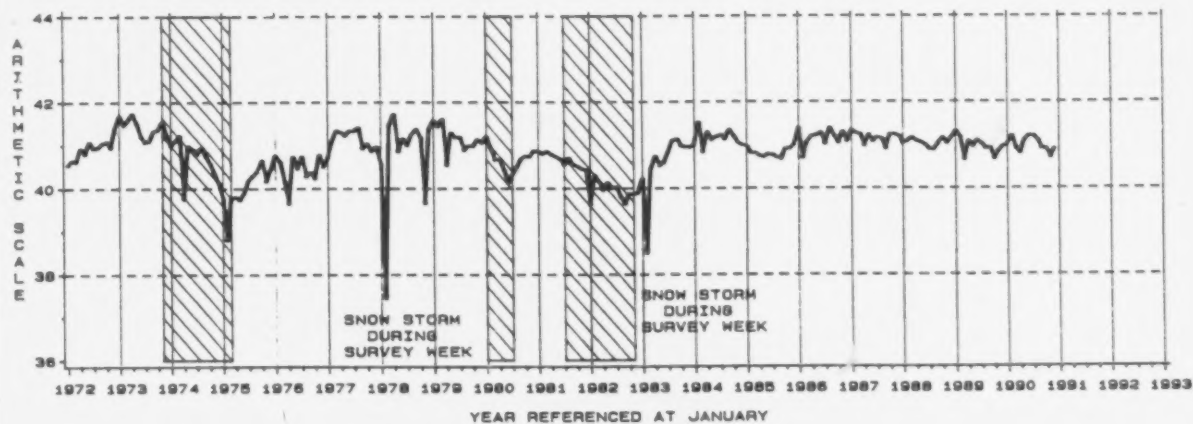
13. Manufacturing Employment-Production Workers (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	424.0	430.3	398.6	404.7	411.4	417.7	405.2	411.4
Feb	425.6	428.2	403.9	407.2	412.9	416.4	407.5	410.8
Mar	429.3	428.9	407.5	407.9	415.1	415.6	406.6	407.0
Apr	423.8	425.5	407.7	409.8	412.0	414.3	406.2	408.2
May	426.0	426.7	409.7	410.6	412.2	413.0	406.8	407.6
Jun	428.5	425.8	414.5	411.6	414.7	411.9	407.1	404.3
Jul	418.4	423.8	405.2	410.2	408.0	413.0	397.2	402.0
Aug	422.2	423.2	408.9	409.5	412.5	413.3	401.0	401.8
Sep	428.9	424.4	413.8	408.9	415.4	410.5	401.4	396.6
Oct	428.3	423.5	412.6	407.9	412.5	408.0	398.3	394.0
Nov	425.5	421.2	413.4	408.2	412.3	407.3	392.2R	387.5R
Dec	423.0	422.4	413.6	412.4	408.8	407.6	386.6	385.4
14. Manufacturing Workweek-Production Workers (Hours)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	41.4	41.5	41.1	41.0	41.4	41.3	41.1	41.0
Feb	41.2	41.3	41.0	41.1	41.1	41.2	41.1	41.2
Mar	41.5	41.3	41.4	41.2	40.9	40.7	41.1	40.9
Apr	40.9	41.0	41.0	41.1	41.0	41.1	40.7	40.8
May	41.1	41.2	40.9	41.0	40.8	41.0	40.9	41.1
Jun	41.1	41.1	41.0	41.0	41.1	41.1	41.2	41.2
Jul	40.6	41.1	40.3	40.9	40.4	41.0	40.6	41.2
Aug	40.7	41.1	40.4	40.9	40.4	40.9	40.6	41.1
Sep	40.9	40.9	41.0	41.0	40.9	40.9	40.9	40.9
Oct	41.3	41.1	41.2	41.2	40.7	40.7	40.9	40.9
Nov	41.7	41.2	41.5	41.0	41.3	40.8	41.1	40.7
Dec	41.7	41.2	41.7	41.2	41.5	41.0	41.4	40.9
15. Aggregate Manufacturing Weekly Manhours-Production Workers (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	17,554	17,857	16,382	16,593	17,032	17,251	16,654	16,867
Feb	17,535	17,685	16,560	16,736	16,970	17,156	16,748	16,925
Mar	17,816	17,714	16,871	16,805	16,978	16,915	16,711	16,646
Apr	17,333	17,446	16,716	16,843	16,892	17,028	16,532	16,655
May	17,509	17,580	16,757	16,835	16,818	16,933	16,638	16,752
Jun	17,611	17,500	16,995	16,876	17,044	16,929	16,773	16,657
Jul	16,987	17,418	16,330	16,777	16,483	16,933	16,126	16,562
Aug	17,184	17,394	16,520	16,749	16,665	16,904	16,281	16,514
Sep	17,542	17,358	16,966	16,765	16,990	16,789	16,417	16,221
Oct	17,689	17,406	16,999	16,805	16,789	16,606	16,290	16,115
Nov	17,743	17,353	17,156	16,736	17,028	16,618	16,119R	15,771R
Dec	17,639	17,403	17,247	16,991	16,965	16,712	16,005	15,763

CHART V PRODUCTION WORKER INDICATORS

13. MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS (000)



14. MANUFACTURING WORKWEEK - PRODUCTION WORKERS (HOURS)



15. AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS (000)

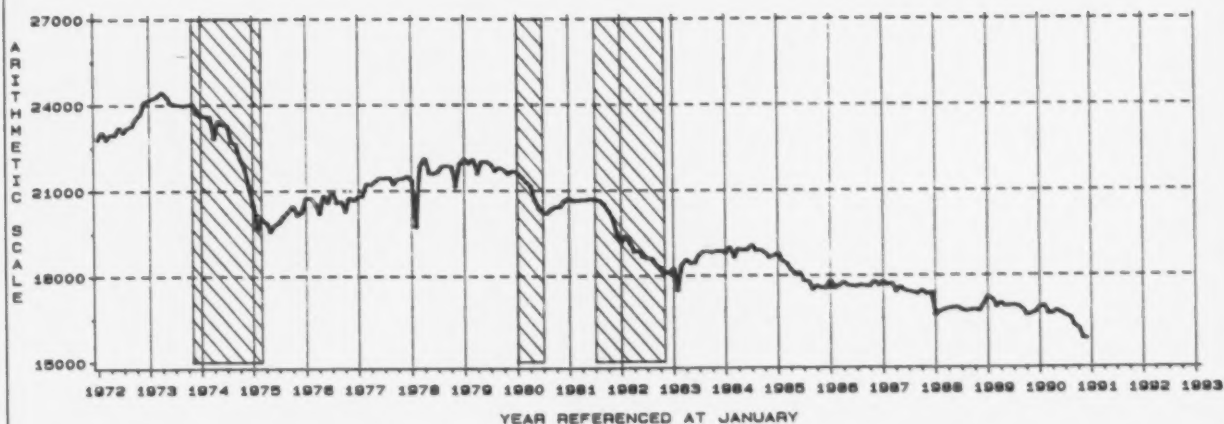


TABLE VI
EARNINGS AND PRICE INDICATORS

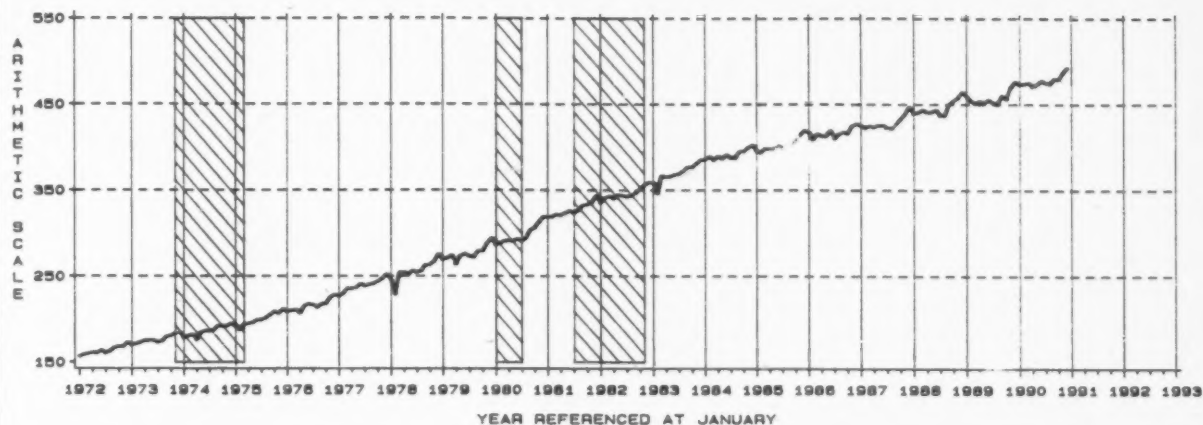
16. Weekly Earnings of Manufacturing Production Workers (\$)												
Date	1987			1988			1989			1990		
	Unadj.			Unadj.			Unadj.			Unadj.		
Jan	425.18			439.36			459.13			473.06		
Feb	422.71			440.34			453.74			473.47		
Mar	424.55			443.39			451.13			474.71		
Apr	423.72			440.75			453.87			470.49		
May	425.39			440.90			451.66			473.21		
Jun	425.39			443.21			455.39			477.51		
Jul	422.65			436.85			451.67			474.61		
Aug	421.65			436.72			449.65			473.80		
Sep	427.41			448.95			460.13			479.76		
Oct	432.41			454.02			456.25			478.94		
Nov	438.27			457.33			469.99			486.62R		
Dec	447.02			464.12			476.01			492.66		

17. CPI For Urban Wage Earners & Clerical Workers (Unadj. Index 1982-84=100)												
Date	1987			1988			1989			1990		
	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.
Jan	110.0	113.2	113.3	114.5	119.6	119.3	119.7	125.1	125.5	125.9	133.0	131.0
Feb	110.5	113.8	113.6	114.7	119.3	119.0	120.2	125.5	125.4	126.4	133.1	132.2
Mar	111.0	114.4	113.8	115.1	119.7	119.5	120.8	126.8	125.8	127.1	134.5	133.8
Apr	111.6	115.3	115.3	115.7	120.6	119.8	121.8	127.5	126.7	127.3	135.0	134.4
May	111.9	116.0	116.2	116.2	120.7	120.8	122.5	128.2	127.9	127.5	134.9	134.9
Jun	112.4	116.5	117.2	116.7	121.2	121.8	122.8	128.7	128.9	128.3	135.0	135.5
Jul	112.7	116.5	117.3	117.2	121.7	123.1	123.2	128.7	129.3	128.7	136.0	136.6
Aug	113.3	117.4	118.4	117.7	122.2	123.6	123.2	128.9	129.3	129.9	137.4	137.5
Sep	113.8	118.5	118.5	118.5	124.1	124.9	123.6	130.3	130.4	131.1	138.7	138.6
Oct	114.1	118.8	119.0	118.9	124.3	124.4	124.2	130.8	130.6	131.9	139.5	139.1
Nov	114.3	119.1	118.6	119.0	124.1	125.0	124.4	131.3	130.1	132.2	139.5	139.4
Dec	114.2	119.1	119.0	119.2	124.1	125.2	124.6	131.3	130.0	132.2	139.5	139.8

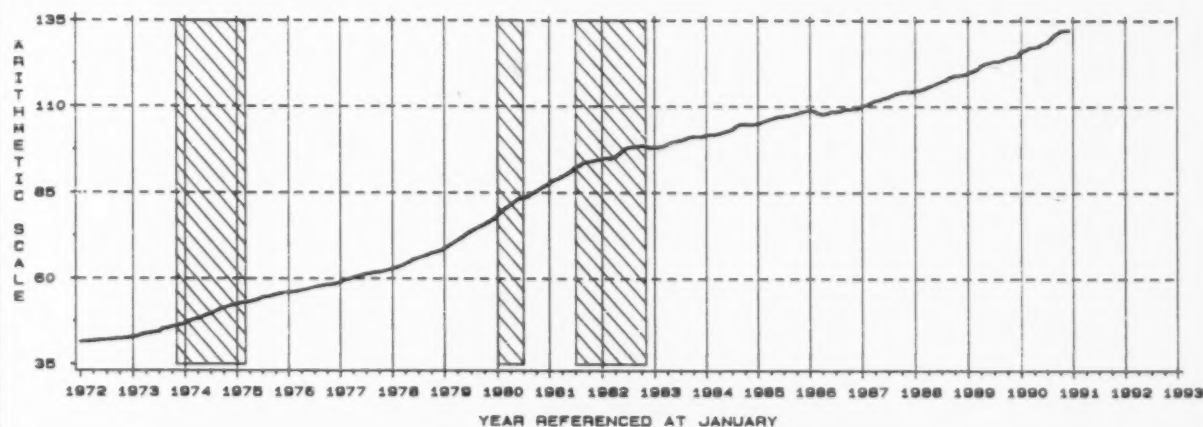
18. Net Spendable Wkly Earnings of Mfg. Workers in 1982-84 Dollars (Unadj.)								
Date	1987		1988		1989		1990	
	Single	3 Dep.	Single	3 Dep.	Single	3 Dep.	Single	3 Dep.
Jan	293.34	314.80	287.41	307.56	285.79	306.02	279.37	298.71
Feb	290.95	312.05	288.63	308.96	282.66	302.29	278.13	297.37
Mar	290.94	312.17	289.25	309.85	279.60	298.81	275.72	294.73
Apr	287.46	308.38	286.45	306.65	279.17	298.56	272.35	291.30
May	286.37	307.35	285.10	305.22	275.93	294.93	273.45	292.37
Jun	284.41	305.24	284.63	304.89	276.22	295.51	274.87	293.89
Jul	282.95	303.46	280.47	299.95	274.00	292.88	271.41	290.14
Aug	280.03	300.25	278.12	297.44	272.82	291.47	268.60	287.16
Sep	281.64	302.41	280.63	301.03	275.08	294.63	269.13	287.89
Oct	283.31	304.58	283.38	304.85	272.61	291.71	267.61	286.22
Nov	286.38	308.33	284.58	305.86	279.13	299.62	270.63R	289.93R
Dec	290.49	313.38	287.72	309.72	281.98	303.07	272.92	292.75

CHART VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS(\$) NOT SEASONALLY ADJUSTED



17. U.S. CONSUMER PRICE INDEX FOR URBAN AND CLERICAL WORKERS (UNADJUSTED INDEX 1982-84=100)



18. NET SPENDABLE WEEKLY EARNINGS OF MANUFACTURING WORKERS (\$ DEPENDENTS) IN 1982-84 DOLLARS (UNADJ)

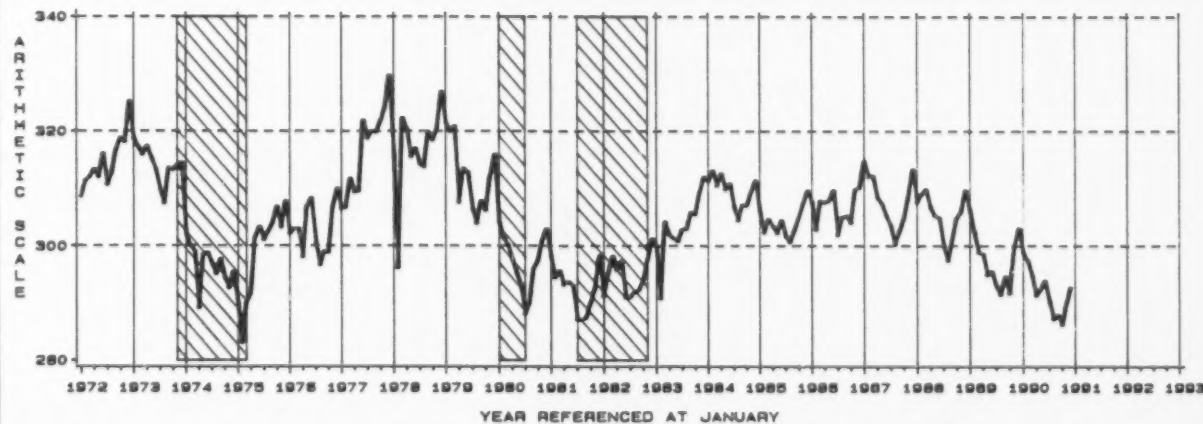


TABLE VII
GENERAL BUSINESS INDICATORS

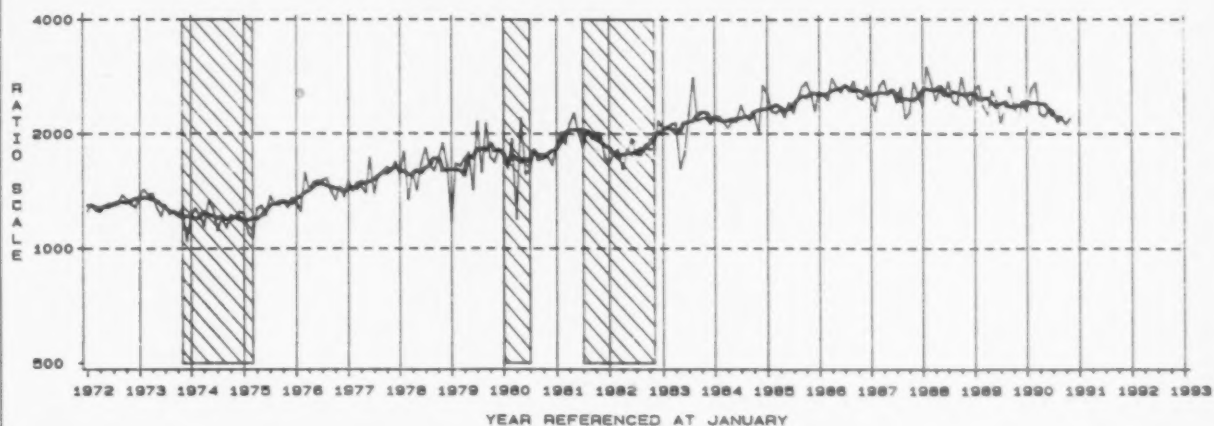
19. New Business Incorporations (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,595	2,622	2,322	2,465	2,669	2,764	2,426	2,387
Feb	2,315	2,400	3,198	3,160	2,810	2,839	2,734	2,762
Mar	3,183	2,832	3,501	2,905	2,946	2,468	3,273	2,887
Apr	3,287	2,929	2,698	2,584	2,393	2,333	2,461	2,355
May	2,873	2,696	3,131	2,763	3,322	2,749	2,815	2,304
Jun	2,737	2,768	2,717	2,648	2,547	2,571	2,295	2,387
Jul	2,586	2,547	2,680	2,903	2,032	2,196	2,313	2,415
Aug	2,521	2,808	2,486	2,553	2,402	2,448	2,127	2,208
Sep	2,110	2,269	2,223	2,511	2,395	2,822	1,899	2,273
Oct	2,323	2,364	2,836	2,977	2,461	2,507	2,243	2,171
Nov	2,440	2,897	2,387	2,662	2,025	2,270	1,946	2,265
Dec	2,859	2,680	2,480	2,497	2,426	2,519		

20. Business Failures (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	61	62	65	67	54	56	N/A	N/A
Feb	58	61	80	81	44	46	N/A	N/A
Mar	66	58	106	88	41	34	N/A	N/A
Apr	84	73	87	83	36	36	N/A	N/A
May	67	59	100	89	48	38	N/A	N/A
Jun	67	71	91	85	44	44	N/A	N/A
Jul	64	65	68	78	39	45	N/A	N/A
Aug	49	55	86	90	28	29	N/A	N/A
Sep	63	75	42	54	44	55	N/A	N/A
Oct	66	59	32	28	76	69	N/A	N/A
Nov	42	46	61	61	63	63		
Dec	60	65	42	48	58	70		

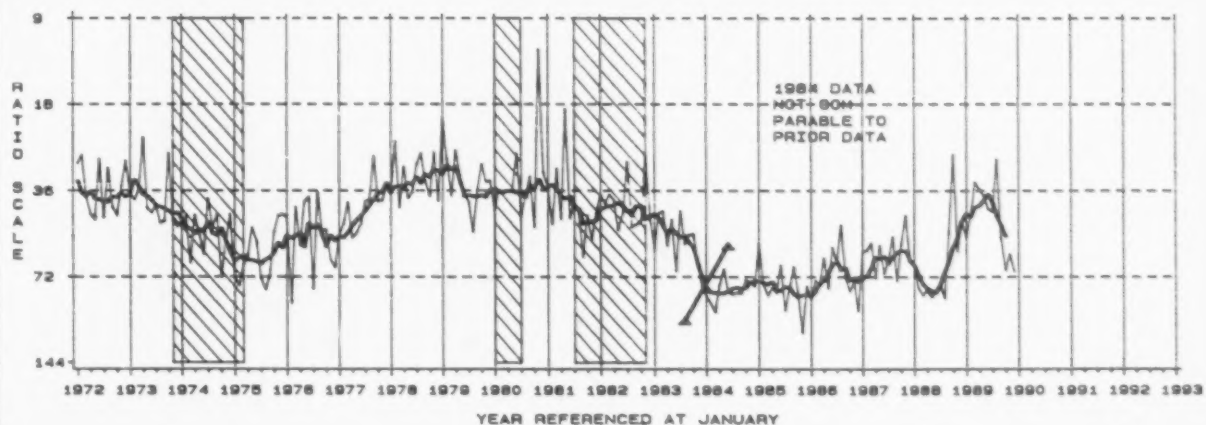
21. Industrial Electric Power Sales (Millions of Kilowatt-Hours)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,234	1,299	1,250	1,336	1,214	1,292	1,165	1,232
Feb	1,238	1,309	1,282	1,300	1,259	1,324	1,206	1,268
Mar	1,300	1,309	1,296	1,301	1,304	1,313	1,255	1,262
Apr	1,285	1,330	1,278	1,320	1,248	1,299	1,162	1,206
May	1,347	1,322	1,316	1,285	1,345	1,307	1,198	1,163
Jun	1,353	1,295	1,360	1,308	1,385	1,326	1,298	1,248
Jul	1,398	1,321	1,397	1,333	1,350	1,285	1,258	1,192
Aug	1,318	1,289	1,370	1,324	1,374	1,327	1,329	1,287
Sep	1,313	1,282	1,331	1,301	1,338	1,317	1,258	1,251
Oct	1,281	1,251	1,383	1,368	1,315	1,297	1,354	1,327
Nov	1,306	1,320	1,296	1,325	1,325	1,323		
Dec	1,234	1,286	1,281	1,336	1,262	1,333		

CHART VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER) SIX-MONTH MOVING AVERAGE



20. BUSINESS FAILURES (NUMBER) SIX-MONTH MOVING AVERAGE - INVERTED



21. INDUSTRIAL ELECTRIC POWER SALES (MILLIONS OF KILOWATT-HOURS)

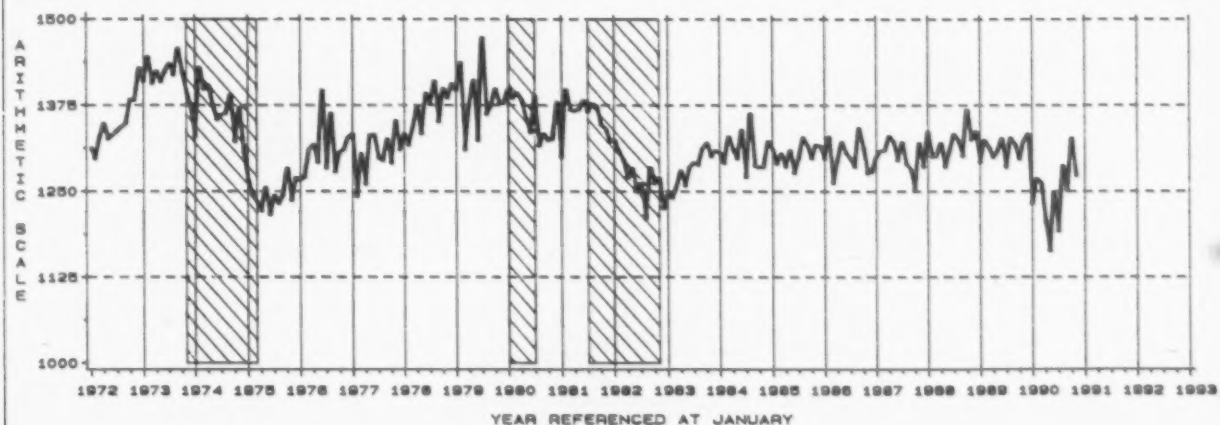
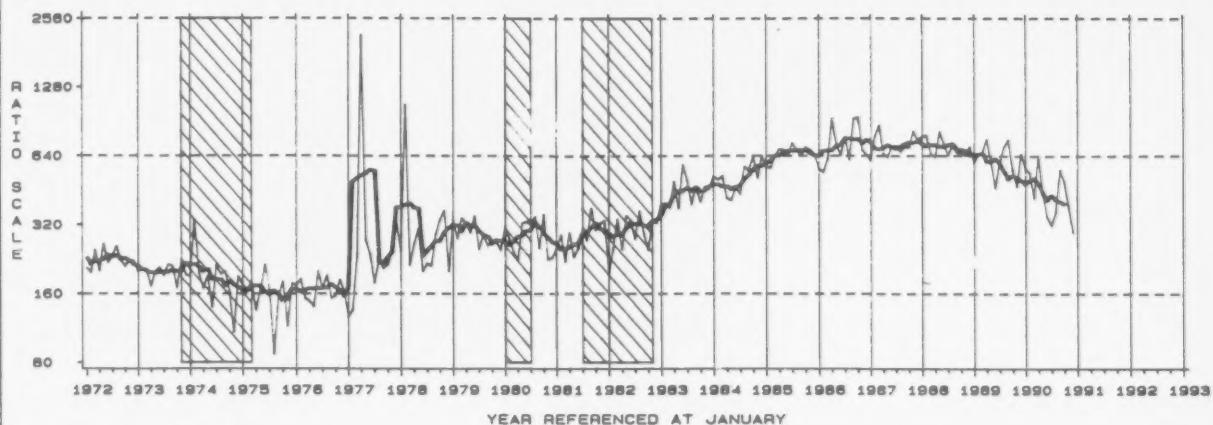


TABLE VIII
CONSTRUCTION CONTRACT INDICATORS

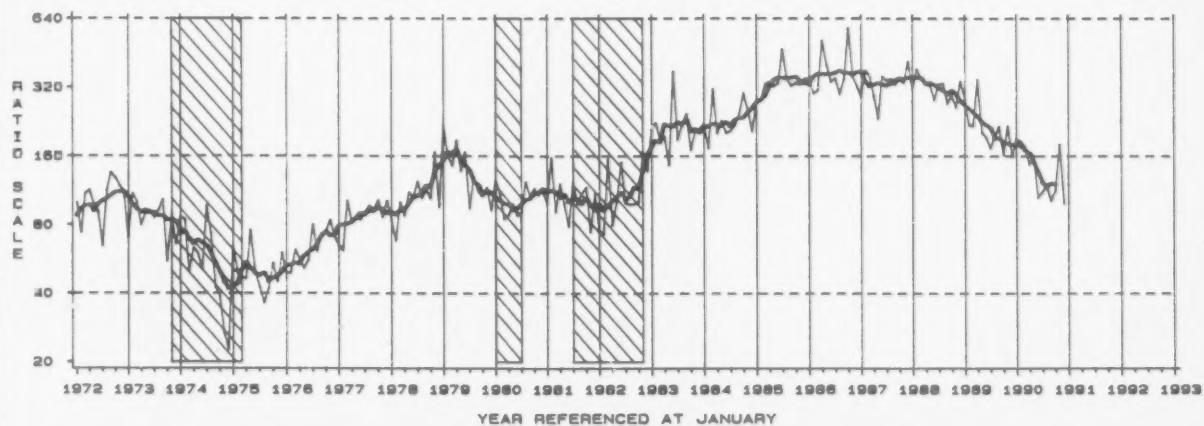
22. Total Construction Contracts Awarded (\$000,000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	431.7	617.7	552.7	818.5	435.0	607.1	433.7	583.4
Feb	570.3	820.7	574.2	828.9	516.5	647.1	443.0	562.0
Mar	868.0	920.0	608.2	654.4	686.1	668.5	455.4	444.1
Apr	628.4	658.1	609.9	635.3	751.9	793.3	575.0	643.2
May	701.2	634.3	955.5	860.9	648.7	617.0	492.1	469.0
Jun	849.2	716.0	890.2	748.9	563.0	491.4	410.1	356.8
Jul	820.0	728.2	739.8	646.1	721.5	603.3	353.4	318.9
Aug	827.3	680.2	903.0	733.4	841.9	721.7	442.9	374.6
Sep	716.5	722.9	651.9	672.9	740.5	788.5	545.1	574.9
Oct	812.9	722.9	739.4	663.7	602.6	577.4	540.4	521.7
Nov	873.8	865.3	646.0	645.8	527.3	498.7	425.1R	409.1
Dec	763.2	786.3	712.4	721.0	599.1R	657.8R	279.1	301.7
23. Residential Construction Contracts Awarded (\$000,000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	190.3	296.2	192.0	314.2	175.0	294.1	118.8	199.7
Feb	251.3	398.2	264.6	403.5	155.4	231.9	129.6	193.3
Mar	387.2	373.5	370.3	356.4	239.7	229.6	188.5	180.6
Apr	314.8	301.2	348.0	332.3	370.5	356.2	156.2	150.2
May	298.0	246.4	388.8	328.6	250.7	214.3	187.3	160.1
Jun	455.1	370.3	354.0	290.0	246.7	203.4	135.7	111.8
Jul	368.5	350.8	352.0	333.1	215.9	178.0	125.6	118.7
Aug	424.5	358.0	402.3	336.7	245.0	203.9	150.2	125.0
Sep	316.4	333.7	261.8	281.7	210.4	228.3	99.6	108.1
Oct	404.3	357.0	340.5	301.1	185.4	163.0	136.1	119.7
Nov	312.8	341.0	249.5	272.5	209.4	229.5	171.0	187.4
Dec	439.1	440.3	359.3	348.6	165.8R	158.8R	109.3	104.7
24. Nonresidential Construction Contracts Awarded (\$000,000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	169.1	214.4	237.0	304.6	191.2	244.2	248.1	316.9
Feb	266.4	357.8	195.5	264.8	165.8	220.0	169.2	224.5
Mar	391.4	375.1	188.5	182.5	323.3	315.8	146.3	142.9
Apr	234.1	279.9	172.8	214.2	202.1	257.8	269.6	343.8
May	259.1	269.3	230.0	233.0	285.8	290.5	242.7	246.7
Jun	278.9	229.5	314.5	266.1	209.8	181.5	218.9	189.4
Jul	351.0	300.6	233.1	189.5	398.0	317.7	137.0	109.4
Aug	305.5	245.8	396.9	315.5	365.7	286.6	199.0	155.9
Sep	273.6	290.8	231.1	250.4	362.9	393.0	258.2	279.6
Oct	302.3	293.5	187.8	185.1	331.1	328.2	267.4	265.2
Nov	477.0	398.7	322.2	263.9	251.7	203.0	167.3	134.9
Dec	213.9	252.2	209.0	252.0	290.3R	356.0R	120.1	147.3

CHART VIII CONSTRUCTION CONTRACT INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE



23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE



24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE

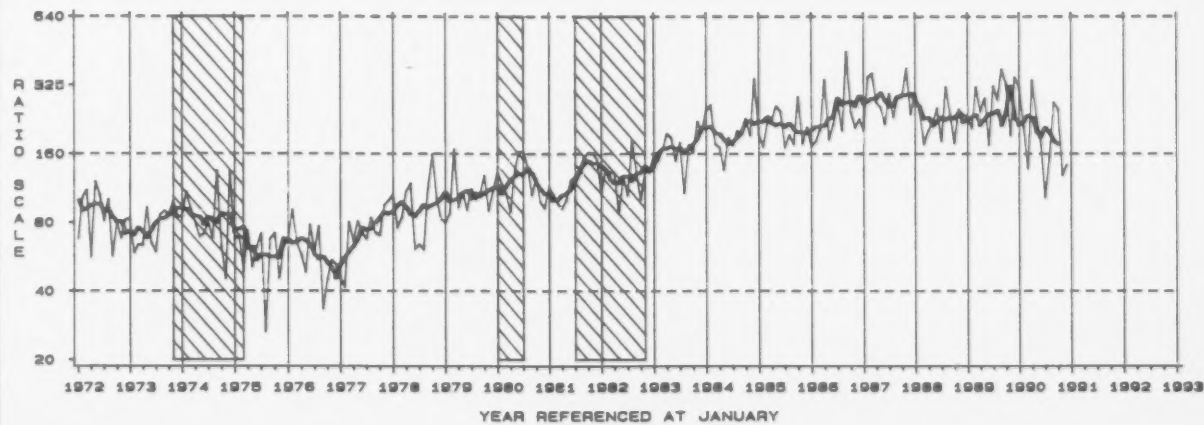


TABLE IX
PRIVATE RESIDENTIAL BUILDING PERMITS INDICATORS

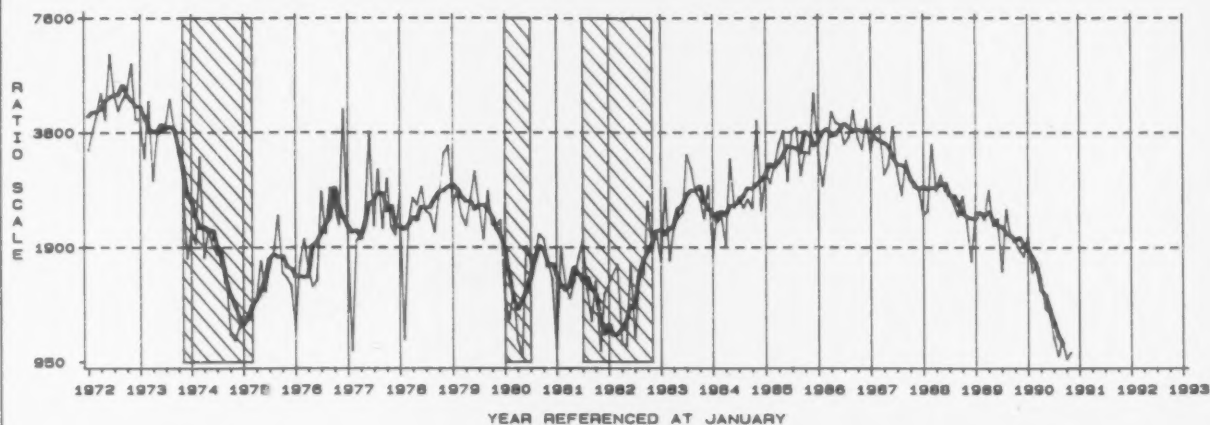
25. Total Private Dwelling Units Authorized By Building Permits (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,677	3,474	1,776	2,439	1,979	2,475	1,665	2,074
Feb	2,560	3,891	1,740	2,490	1,884	2,485	1,107	1,695
Mar	3,797	4,024	3,555	3,603	2,293	2,360	1,699	1,779
Apr	3,362	3,103	2,993	2,835	2,904	2,846	1,702	1,645
May	3,423	3,255	3,323	3,087	2,491	2,261	1,581	1,392
Jun	4,553	3,984	3,186	2,839	2,685	2,366	1,496	1,356
Jul	3,410	3,139	2,833	2,777	1,767	1,703	1,241	1,152
Aug	2,890	2,761	2,920	2,627	2,833	2,526	1,116	1,001
Sep	3,496	3,336	2,522	2,419	2,109	2,076	1,109	1,122
Oct	3,326	3,080	2,870	2,745	2,152	2,003	1,088	975
Nov	2,805	2,965	2,298	2,351	1,822	1,879	997	1,030
Dec	3,022	2,834	1,847	1,783	1,802	1,826		

26. Private Single-Family Dwelling Units Auth. By Bldg. Permits (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,942	2,725	1,307	1,953	1,138	1,622	968	1,329
Feb	1,929	3,243	1,242	1,974	896	1,484	886	1,468
Mar	2,640	2,887	2,532	2,630	1,380	1,456	1,199	1,277
Apr	2,577	2,326	2,176	2,001	1,730	1,669	1,053	985
May	2,628	2,463	2,138	1,919	1,714	1,494	1,332	1,149
Jun	3,057	2,502	1,998	1,669	1,866	1,547	1,029	888
Jul	2,603	2,311	2,195	2,115	1,495	1,415	1,036	942
Aug	1,829	1,699	1,964	1,692	1,983	1,705	885	779
Sep	2,749	2,584	1,893	1,775	1,412	1,371	697	710
Oct	2,252	2,004	2,120	1,989	1,509	1,357	847	733
Nov	1,883	2,034	1,642	1,707	1,361	1,426	811	844
Dec	2,278	2,116	1,271	1,205	1,255	1,276		

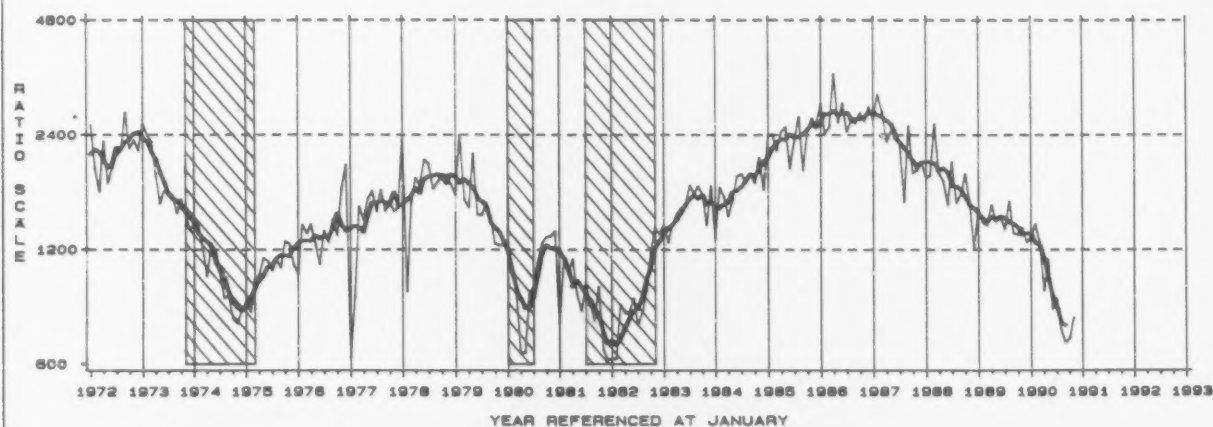
27. Private Multi-Family (5 or more) Dwelling Units Auth. By Bldg Permits (Number)				
Date	1987	1988	1989	1990
	**DATA NOT SUITABLE FOR SEASONAL ADJUSTMENT Unadj.	Unadj.	Unadj.	Unadj.
Jan	537	350	679	637
Feb	483	374	885	170
Mar	994	784	801	438
Apr	606	680	1,073	550
May	577	980	667	196
Jun	1,274	1,016	726	421
Jul	652	538	168	176
Aug	818	735	720	99
Sep	444	503	622	368
Oct	843	643	591	196
Nov	633	554	384	150
Dec	531	478	459	

CHART IX PRIVATE RESIDENTIAL BUILDING PERMIT INDICATORS

25. TOTAL DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX-MONTH MOVING AVERAGE)



26. SINGLE-FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (FIVE-MONTH MOVING AVERAGE)



27. MULTI-FAMILY(5+) DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX MONTH MOVING AVERAGE)

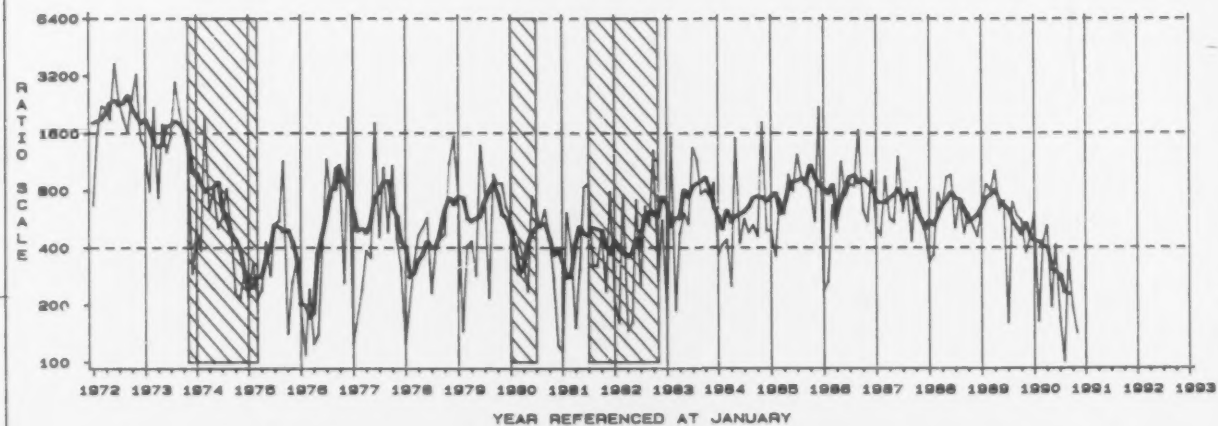


TABLE X
TRADE INDICATORS

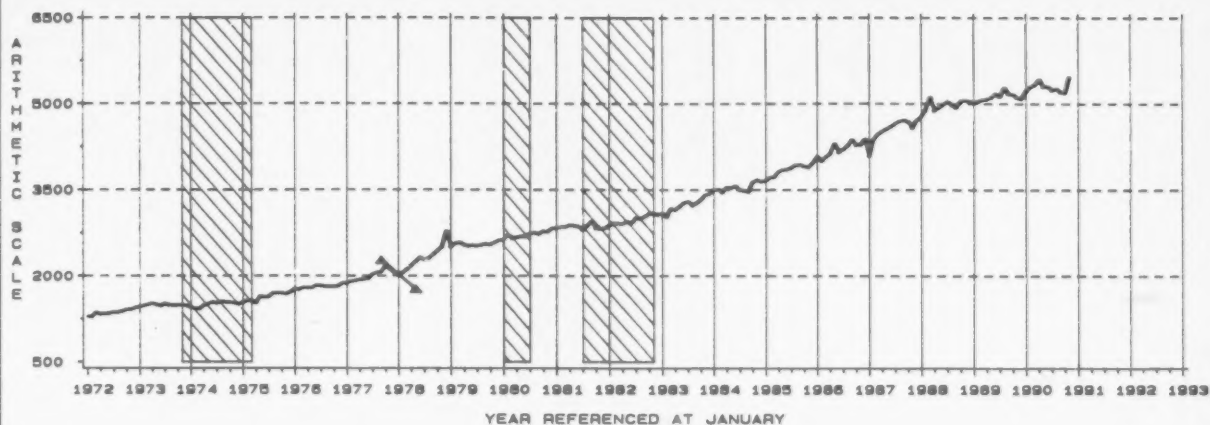
28. Sales of Retail Stores (\$000,000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3,699	4,081	4,208	4,762	4,418	5,036	4,642	5,213
Feb	3,662	4,373	4,235	4,883	4,184	5,029	4,405	5,295
Mar	4,225	4,465	4,925	5,107	4,932	5,067	5,176	5,325
Apr	4,416	4,514	4,725	4,877	4,848	5,076	5,187	5,414
May	4,599	4,556	4,945	4,926	5,200	5,104	5,412	5,297
Jun	4,729	4,599	5,209	4,984	5,402	5,167	5,506	5,298
Jul	4,727	4,647	5,024	5,028	5,137	5,119	5,208	5,233
Aug	4,743	4,692	5,085	4,968	5,420	5,273	5,448	5,258
Sep	4,642	4,713	4,927	4,930	5,134	5,170	5,088	5,194
Oct	4,743	4,684	5,021	5,040	5,091	5,154	5,197	5,184
Nov	4,678	4,573	5,176	5,055	5,294	5,099	5,663	5,464
Dec	5,889	4,713	6,307	5,034	6,228	5,082		

29. Sales of Retail Stores in 1982-84 Dollars (\$000,000)				
Date	1987	1988	1989	1990
	Adj.	Adj.	Adj.	Adj.
Jan	3,832	4,306	4,394	4,359
Feb	4,098	4,435	4,377	4,394
Mar	4,157	4,613	4,391	4,386
Apr	4,149	4,378	4,353	4,434
May	4,180	4,422	4,355	4,342
Jun	4,227	4,482	4,416	4,357
Jul	4,279	4,501	4,390	4,282
Aug	4,281	4,436	4,542	4,264
Sep	4,265	4,328	4,408	4,149
Oct	4,227	4,406	4,357	4,085
Nov	4,153	4,446	4,314	4,302
Dec	4,269	4,431	4,307	

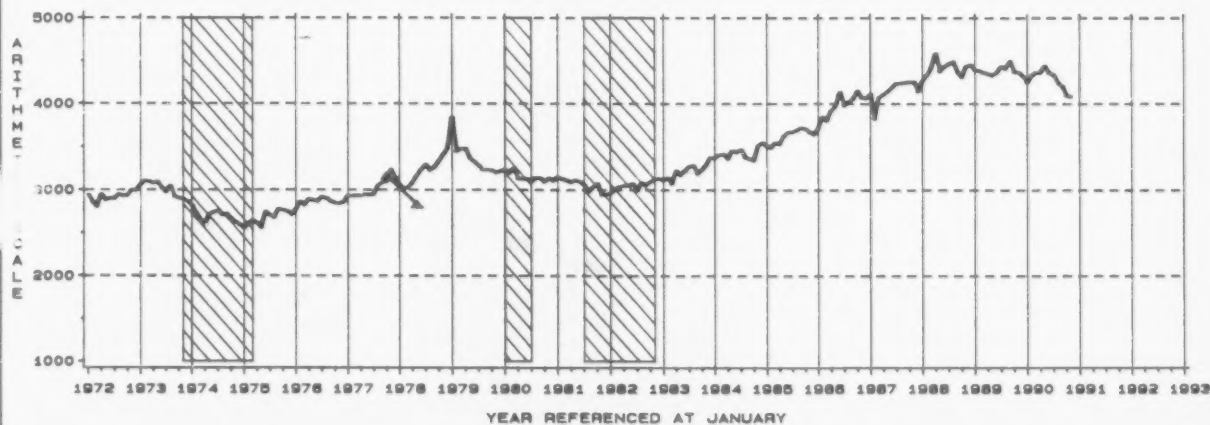
30. New Passenger Car Registrations (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	34,972	40,710	31,187	37,679	30,762	37,335	30,805	35,082
Feb	27,408	33,042	37,108	41,917	31,032	36,839	28,097	33,355
Mar	43,488	42,097	44,315	43,080	33,782	33,319	34,807	33,930
Apr	46,390	48,524	40,590	39,408	37,283	38,483	34,383	35,624
May	42,702	42,877	42,569	41,563	40,231	36,340	36,091	34,129
Jun	48,476	38,725	45,763	39,077	41,326	35,360	41,333	33,581
Jul	47,436	44,403	39,607	37,787	35,348	33,454	27,108	25,684
Aug	46,447	43,586	42,224	36,377	40,419	36,121	30,852	27,826
Sep	49,342	42,717	39,463	35,798	37,146	32,022	30,162	27,840
Oct	41,876	39,576	36,153	35,167	34,087	33,608	29,750	27,523
Nov	30,691	38,254	31,957	37,238	29,381	35,993	26,914	32,923
Dec	36,569	40,855	31,715	36,120	25,719	30,290		

CHART X TRADE INDICATORS

28. SALES OF RETAIL STORES (\$000,000)



29. SALES OF RETAIL STORES IN 1982-84 DOLLARS (\$000,000)



30. NEW PASSENGER CAR REGISTRATIONS(NUMBER) SIX-MONTH MOVING AVERAGE

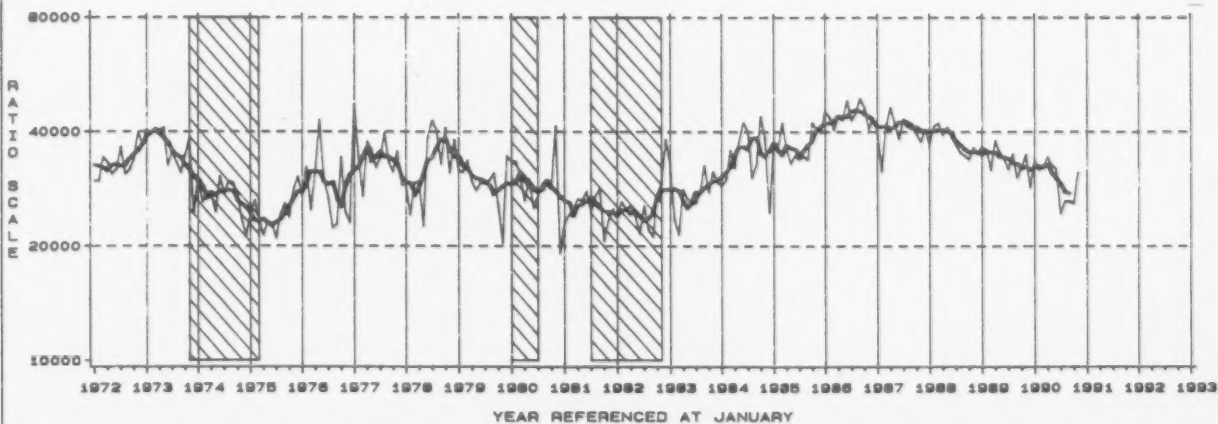
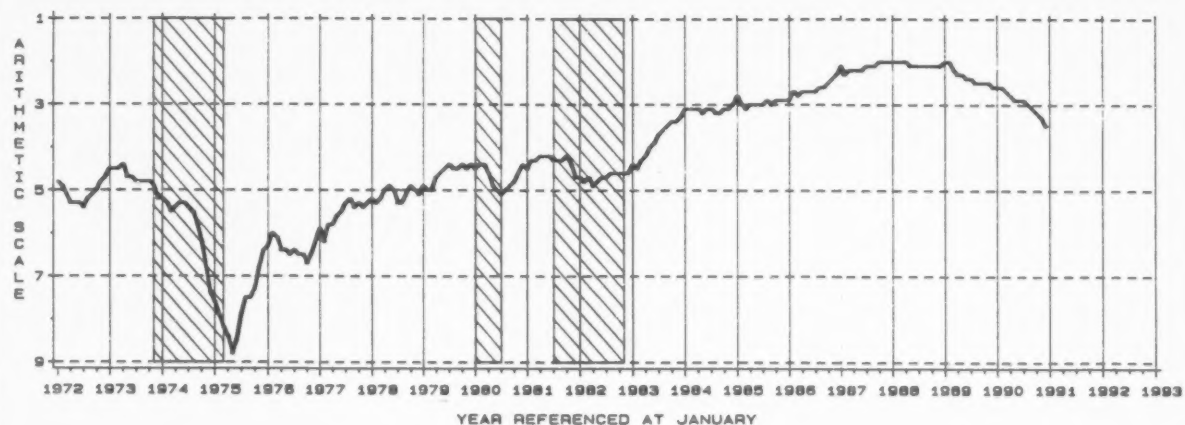


TABLE XI
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - I

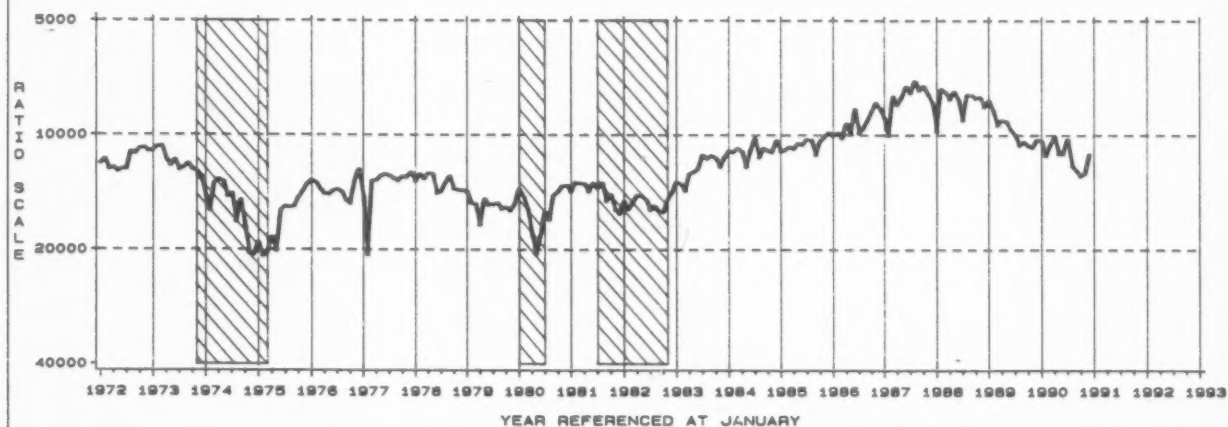
31. Weeks Claimed (Wkly Avg-WA) & Insured Unemployment Rate (IUR%)								
Date	1987		1988		1989		1990	
	WA	IUR	WA	IUR	WA	IUR	WA	IUR
	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.
Jan	69.8	2.1	68.1	2.0	67.5	2.0	91.1	2.6
Feb	74.6	2.3	68.2	2.0	69.7	2.0	91.9	2.6
Mar	73.4	2.2	66.3	2.0	77.0	2.2	95.2	2.7
Apr	73.7	2.2	69.0	2.0	79.1	2.3	100.3	2.8
May	73.5	2.2	70.3	2.1	80.9	2.3	100.9	2.9
Jun	72.3	2.2	72.0	2.1	82.1	2.4	103.9	2.9
Jul	70.3	2.1	72.3	2.1	85.0	2.4	102.5	2.9
Aug	70.9	2.1	71.9	2.1	85.6	2.5	106.5	3.0
Sep	70.1	2.1	71.8	2.1	85.9	2.5	109.3	3.1
Oct	68.4	2.0	72.3	2.1	88.2	2.5	112.2	3.2
Nov	68.5	2.0	72.6	2.1	89.4	2.5	117.8	3.3
Dec	68.7	2.0	71.0	2.1	92.2	2.6	124.1	3.5
32. Initial Claims Weekly Average (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	14,106	9,254	15,089	9,855	13,666	8,499	16,647	10,511
Feb	10,174	10,059	8,696	8,006	9,038	8,942	11,950	11,823
Mar	7,695	8,318	7,207	8,124	8,555	9,576	9,753	10,927
Apr	8,187	8,680	7,989	8,432	8,902	9,352	10,130	10,096
May	6,458	8,365	6,495	8,100	7,410	9,406	8,918	11,671
Jun	8,058	7,904	8,247	8,481	9,632	9,779	11,232	11,657
Jul	9,157	8,165	10,473	9,354	11,606	9,984	12,133	10,340
Aug	6,191	7,667	6,597	8,246	8,435	10,891	9,902	12,691
Sep	5,808	8,044	6,089	8,255	7,611	10,595	9,402	13,096
Oct	6,508	7,883	7,079	8,398	9,275	10,957	11,291	13,542
Nov	7,721	8,239	7,346	8,344	9,875	11,086	12,074	13,331
Dec	11,708	8,604	12,071	8,773	14,302	10,408	16,561	11,641
33. Unemployment Insurance Exhaustions (Number)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	7,298	7,240	6,294	6,271	7,210	7,191	10,108	10,082
Feb	7,464	7,648	6,367	6,545	6,209	6,372	8,272	8,489
Mar	8,558	7,176	7,849	6,606	7,900	6,661	9,334	7,871
Apr	8,665	7,461	7,114	6,199	7,584	6,658	9,806	8,609
May	7,757	7,115	7,075	6,493	7,982	7,309	10,699	9,797
Jun	6,905	7,123	6,536	6,626	7,639	7,666	9,629	9,663
Jul	7,454	7,242	6,343	6,206	7,431	7,315	11,816	11,632
Aug	6,240	6,659	6,584	6,905	7,905	8,224	10,150	10,560
Sep	6,324	7,288	5,548	6,415	6,363	7,354	9,071	10,484
Oct	5,781	6,469	5,519	6,206	7,431	8,426	10,740	12,178
Nov	5,317	6,358	6,338	7,537	7,504	8,888	10,163	12,038
Dec	7,233	6,900	6,345	6,094	7,373	7,090	10,758	10,346

CHART XI UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - I

31. INSURED UNEMPLOYMENT RATE (%) - INVERTED SCALE



32. INITIAL CLAIMS - WEEKLY AVERAGE(NUMBER) - INVERTED SCALE



33. UNEMPLOYMENT INSURANCE EXHAUSTIONS(NUMBER) - INVERTED SCALE

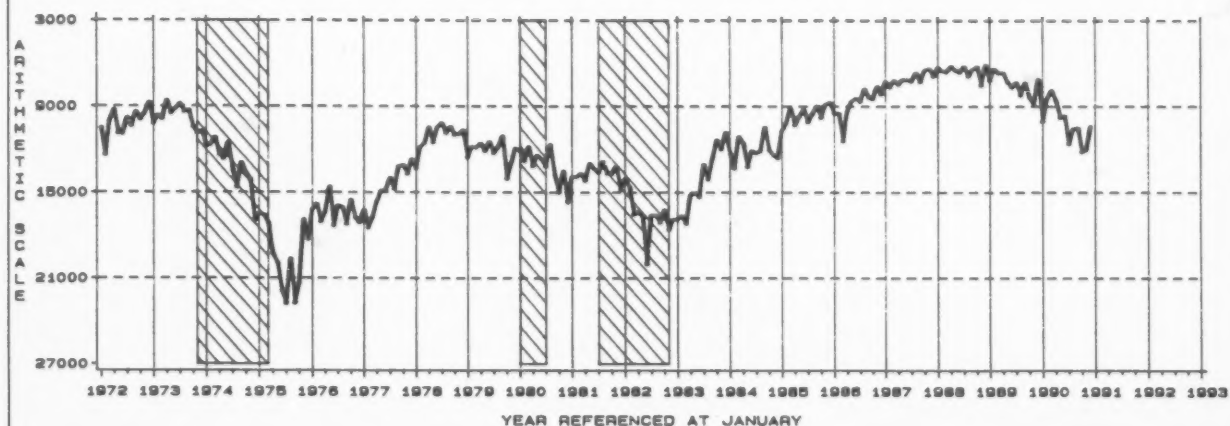
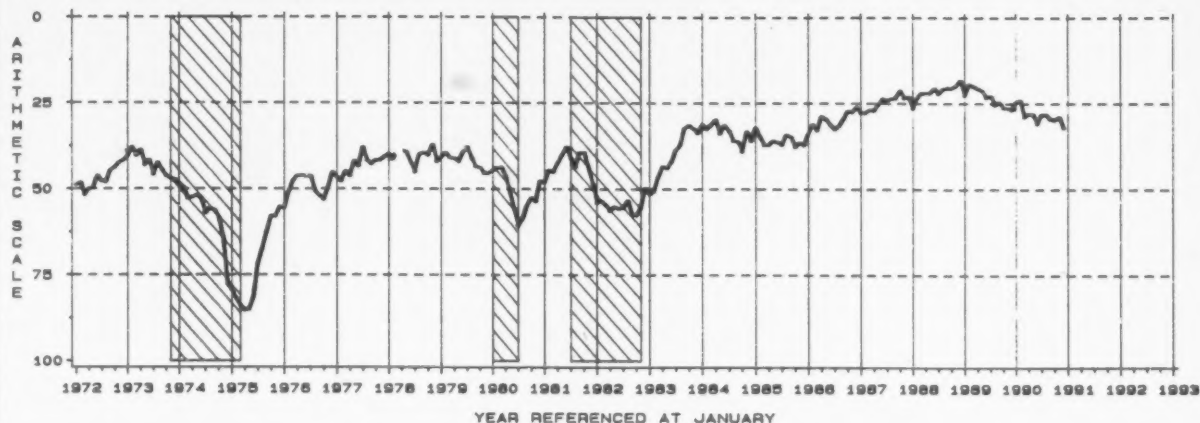


TABLE XII
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - II

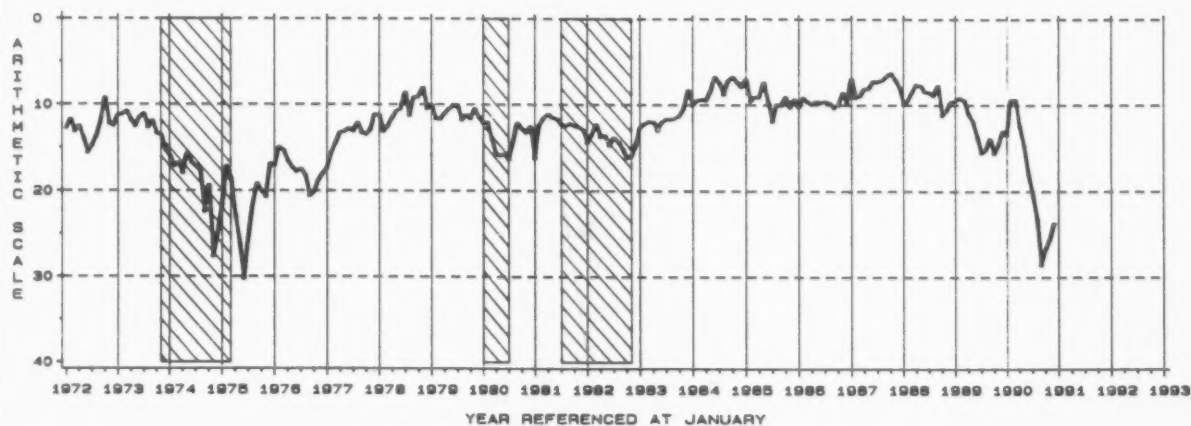
34. Insured Unemployment In Manufacturing (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	33.9	27.8	32.2	26.5	27.6	22.7	29.8	24.7
Feb	33.8	27.8	27.9	23.5	23.2	19.5	27.9	24.1
Mar	29.7	27.0	24.5	22.0	22.1	20.1	31.1	28.9
Apr	29.5	27.1	24.2	22.0	22.9	20.8	31.2	28.0
May	25.3	25.4	22.0	22.0	21.6	21.4	28.2	28.1
Jun	21.8	23.7	19.2	20.7	21.5	23.3	28.4	30.9
Jul	24.1	24.1	22.3	22.1	23.1	22.9	28.6	28.3
Aug	21.6	23.7	18.8R	20.9R	23.5	25.5	26.2	28.2
Sep	20.0	23.5	17.2	20.5	20.6	24.7	25.2	29.5
Oct	18.9	21.4	17.8	20.6	22.1	26.3	25.6	29.8
Nov	21.1	23.5	18.0	19.9	22.9	26.4	26.2	29.0
Dec	22.6	23.2	17.8	18.4	25.7	26.9	31.1	32.3
35. Insured Unemployment in Construction (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	9.6	7.0	13.8	9.9	13.2	9.5	18.7	13.5
Feb	20.0	9.1	21.2	9.6	20.5	9.2	21.0	9.4
Mar	19.6	8.9	18.8	8.5	20.9	9.5	20.7	9.4
Apr	10.8	8.1	10.0	7.6	14.4	11.1	16.2	12.5
May	7.5	8.1	7.1	7.8	10.8	12.0	13.2	14.7
Jun	5.1	7.2	5.9	8.5	9.7	13.8	12.7	18.1
Jul	4.4	7.3	5.2	8.6	9.6	15.6	12.5	20.4
Aug	3.4	7.1	4.2	8.9	7.2	15.3	11.0	23.2
Sep	3.0	6.7	3.4	7.8	6.0	13.9	12.4	28.6
Oct	2.9	6.3	5.2	11.2	7.3	15.7	12.5	26.8
Nov	3.6	7.0	5.5	10.7	7.5	14.7	13.2	25.6
Dec	6.2	7.9	7.4	9.6	10.1	13.1	18.3	23.7
36. Insured Unemployment in Private Service-Producing Industries (000)								
Date	1987		1988		1989		1990	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	38.1	34.3	47.9	39.2	44.7	40.3	51.0	46.1
Feb	41.6	37.9	39.6	36.3	42.9	39.4	56.3	51.8
Mar	37.7	37.7	35.5	35.5	41.5	41.5	53.0	52.1
Apr	36.7	37.3	36.3	36.7	41.4	41.8	51.5	51.9
May	34.9	38.4	33.8	36.9	39.8	43.3	50.6	55.0
Jun	33.5	36.4	34.8	37.6	41.1	44.4	51.2	55.2
Jul	41.1	37.2	42.2	37.7	51.3	45.6	60.5	53.9
Aug	40.9	37.1	41.8	37.7	51.8	46.3	62.0	56.1
Sep	34.9	36.9	33.4	35.7	40.7	43.3	53.8	57.9
Oct	30.9	34.7	37.1	41.8	40.3	45.4	55.5	62.4
Nov	32.1	34.9	36.2	39.6	38.9	42.7	56.6	61.9
Dec	34.9	35.8	35.6	36.7	45.1	46.5	66.6	68.3

CHART XII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - II

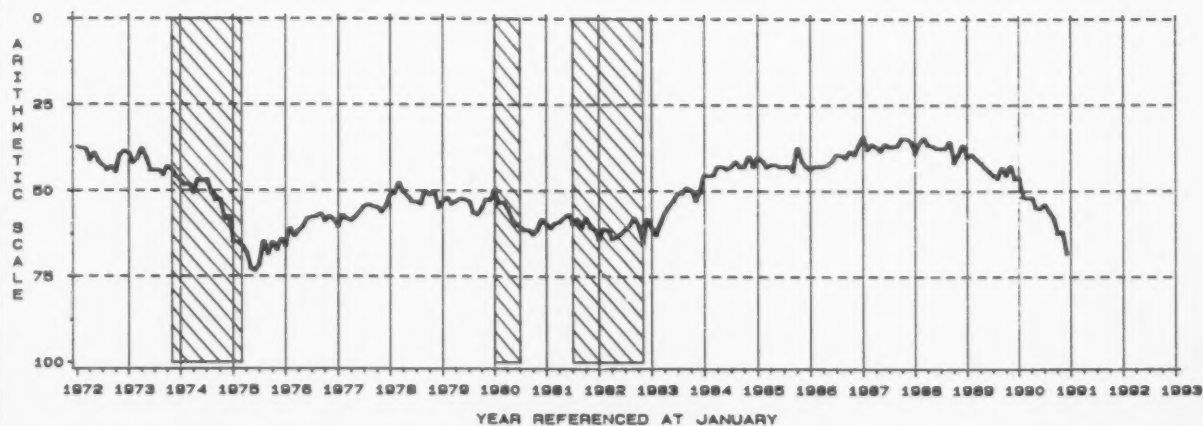
34. INSURED UNEMPLOYMENT IN MANUFACTURING (000) - INVERTED SCALE



35. INSURED UNEMPLOYMENT IN CONSTRUCTION (000) - INVERTED SCALE



36. INSURED UNEMPLOYMENT IN PRIVATE SERVICE-PRODUCING INDUSTRIES(000) - INVERTED SCALE



NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY (THOUSANDS)

	1989 Dec	1990 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Seasonally Adjusted													
Total Nonfarm	3731.2	3733.9	3740.6	3732.7	3726.2	3734.5	3725.8	3707.7	3707.9	3710.7	3700.2	3693.2	3691.8
Private Sector	3168.9	3169.1	3173.2	3167.1	3157.8	3159.6	3152.0	3137.8	3142.7	3142.3	3131.9	3124.3	3121.9
Goods Producing	818.9	814.5	814.2	805.3	802.4	799.5	793.5	785.5	785.4	780.2	775.3	767.5	763.5
Private Service Prod.	2350.0	2354.6	2359.0	2361.8	2355.4	2360.1	2358.5	2352.3	2357.3	2362.1	2356.6	2356.8	2358.4
Public Sector	562.3	564.8	567.4	565.6	568.4	574.9	573.8	569.9	565.2	568.4	568.3	568.9	569.9
Not Seasonally Adjusted													
Total Nonfarm	3754.9	3661.6	3664.3	3686.5	3711.8	3734.5	3779.2	3754.3	3743.1	3715.4	3714.8	3712.7	3714.4
Total Goods Producing	819.6	791.3	788.4	790.5	796.7	800.8	805.2	793.4	796.9	792.2	785.8	774.8	764.0
Mining	2.5	2.3	2.4	2.4	2.5	2.6	2.5	2.5	2.5	2.4	2.4	2.4	2.4
Construction	166.7	149.0	145.2	148.3	155.1	158.3	161.9	161.5	160.5	155.5	152.4	149.2	145.8
Gen Bldg. Contractor	45.6	41.5	40.4	41.0	42.8	43.8	45.1	45.2	44.7	43.1	42.0	40.7	39.5
Heavy Construction	17.8	13.5	12.9	13.8	15.6	16.2	16.2	15.9	15.9	15.8	16.0	16.0	15.6
Special Trade	103.3	94.0	91.9	93.5	96.7	98.3	100.6	100.4	99.9	96.6	94.4	92.5	90.7
Manufacturing	650.4	640.0	640.8	639.8	639.1	639.9	640.8	629.4	633.9	634.3	631.0	623.2	615.8
Durable Goods	293.4	289.7	289.4	288.0	287.1	284.9	283.5	278.5	277.9	276.8	276.9	273.8	270.0
Lumber & Wood Products	6.2	5.9	5.7	5.9	5.9	5.8	5.8	5.6	5.5	5.4	5.4	5.0	4.9
Furniture & Fixtures	9.2	9.2	9.0	9.0	8.9	8.8	8.8	8.6	8.6	8.6	8.7	8.6	8.3
Stone/Clay/Glass Prod.	22.8	22.0	21.8	21.7	21.7	21.7	21.5	21.1	21.1	21.1	21.1	20.9	20.6
Glass & Gl./Pressed, Blwn	7.7	7.5	7.5	7.4	7.4	7.4	7.3	7.4	7.4	7.4	7.3	7.2	7.2
Pottery & Rel. Prod.	3.6	3.6	3.6	3.5	3.5	3.4	3.3	3.3	3.3	3.3	3.3	3.3	3.3
Primary Metals Ind.	17.7	17.5	17.6	17.5	17.5	17.1	17.2	16.8	16.5	16.4	16.4	16.5	16.1
Blast Furn. & Basic Steel	3.0	3.0	3.0	3.0	3.0	3.0	2.9	2.9	2.9	2.9	2.9	2.9	2.8
Iron & Steel Foundries	3.2	3.1	3.2	3.2	3.1	2.9	3.1	3.1	3.0	2.9	3.0	3.0	2.9
Nonferrous Rolling	6.9	6.9	6.8	6.8	6.8	6.8	6.8	6.6	6.5	6.6	6.6	6.7	6.6
Fab. Metals	44.7	43.3	43.8	43.9	44.0	44.1	44.1	43.1	43.2	43.3	42.6	41.9	41.8
Metal Cans	3.6	3.6	3.7	3.7	3.6	3.7	3.6	3.5	3.4	3.4	3.3	3.1	3.1
Cutlery, Tools & Hardware	5.2	4.5	5.0	5.1	5.1	5.1	5.2	5.0	5.0	5.1	5.1	4.9	4.8
Fab. Struct. Metal Prod.	11.3	10.8	10.6	10.7	10.8	10.9	11.0	10.9	11.0	11.1	10.7	10.7	10.7
Screw Mach. Pr. Bolt	4.1	4.1	4.1	4.1	4.1	4.0	4.0	3.8	3.9	3.7	3.7	3.6	3.5
Forgings & Stampings	4.4	4.4	4.4	4.4	4.3	4.3	4.3	4.3	4.3	4.3	4.2	4.2	4.2
Misc. Fab. Metal Prod.	10.8	10.8	10.9	10.9	10.7	10.8	10.8	10.6	10.6	10.6	10.7	10.6	10.6
Industrial Machinery	52.8	52.8	52.6	52.7	52.3	51.7	51.8	51.2	50.8	49.1	49.8	49.6	48.7
Construction & Rel. Mach.	4.1	4.1	4.1	4.1	4.1	4.1	4.0	4.0	3.9	3.9	3.9	3.9	3.9
Metalworking Machinery	7.1	7.1	7.1	7.0	7.0	6.9	6.9	6.7	6.7	6.7	6.7	6.7	6.6
Special Industry Mach.	6.9	6.8	6.8	6.9	6.9	6.9	6.9	6.9	6.9	6.8	6.8	6.6	6.7
General Industrial	8.9	8.8	8.8	8.8	8.8	8.3	8.9	8.8	8.8	8.7	8.6	8.5	8.4
Refrige. & Service Mach.	8.0	8.0	7.8	7.9	7.8	7.8	7.5	7.4	7.2	5.8	6.6	6.6	5.9
Electronic Equipment	62.6	62.4	62.0	62.0	62.0	61.5	61.0	60.1	60.0	59.7	59.6	58.9	58.4
Electric Distribution	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.0	3.0	2.9	2.9	2.8	2.7
Electric Industrial	3.2	3.2	3.2	3.3	3.4	3.4	3.3	3.2	3.2	3.2	3.2	3.2	3.2
Household Appliance	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.5
Lighting & Wiring	9.5	9.3	9.1	9.2	9.1	8.8	8.7	8.4	8.6	8.8	8.8	8.6	8.6
Household Audio & Video	3.3	3.3	3.3	3.2	3.3	3.3	3.1	3.1	3.1	3.0	3.0	3.0	3.0
Communication Equip.	25.1	25.0	24.7	24.6	24.6	24.6	24.7	24.6	24.4	24.2	24.1	23.6	23.3
Elec. Comp. .	13.7	13.8	13.9	13.9	13.8	13.7	13.6	13.3	13.2	13.1	13.1	13.2	13.2
Misc. Electrical Equip.	4.1	4.1	4.1	4.1	4.1	4.0	3.9	3.9	3.9	3.9	3.9	3.9	3.9
Transportation Equip.	13.1	13.1	13.2	11.7	11.7	11.7	10.4	10.0	10.0	11.0	10.9	11.0	10.8
Motor Vehicles	7.9	7.9	8.0	6.6	6.5	6.6	5.3	5.0	5.0	6.1	6.0	6.1	6.0
Instruments & Rel. Prod.	43.7	43.2	43.1	42.8	42.5	41.6	41.8	41.5	41.4	41.4	41.6	41.1	40.9
Search & Navigation	14.3	14.1	13.9	13.7	13.6	13.1	13.1	13.1	13.0	12.7	12.7	12.7	12.7
Measuring & Control	8.2	8.2	8.0	8.0	7.9	7.9	7.8	7.6	7.6	7.6	7.6	7.3	7.4
Medical Instruments	15.5	15.4	15.4	15.4	15.5	15.4	15.5	15.5	15.4	15.6	15.6	15.7	15.6
Elec Equip/Instruments*	106.3	105.6	105.1	104.8	104.5	103.1	102.8	101.6	101.4	101.1	101.2	100.0	99.3
Misc. Manufacturing	20.6	20.3	20.6	20.8	20.6	20.9	21.1	20.5	20.8	20.8	20.8	20.3	19.5
Toys, Sporting Goods	3.3	3.1	3.3	3.3	3.3	3.3	3.4	3.3	3.3	3.3	3.3	3.2	3.1
Pens, Pencils, Etc.	3.0	3.0	3.0	3.1	3.0	3.1	3.1	3.1	3.2	3.1	3.0	2.9	3.0
Nondurable Goods	357.0	350.3	351.4	351.8	352.0	355.0	357.3	350.9	356.0	357.5	354.1	349.4	345.8
Food & Kindred Products	48.0	46.9	46.6	45.7	45.9	46.7	46.8	46.6	47.6	48.1	48.1	48.1	47.7
Preserved Fruits	11.2	10.9	10.7	10.1	10.3	10.5	10.4	10.5	10.8	11.0	11.1	10.9	10.7
Grain Mill & Bakery	13.8	13.4	13.1	13.0	12.9	13.1	13.2	13.2	13.4	13.8	13.8	14.0	13.7
Beverages	4.4	4.4	4.3	4.3	4.4	4.5	4.6	4.6	4.8	4.8	4.7	4.7	4.7
Tobacco Products	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Textile Mill Products	12.7	12.5	12.5	12.9	12.9	13.0	13.1	12.6	13.0	13.0	12.9	12.3	11.7
Knitting Mills	3.7	3.5	3.5	3.8	3.7	3.7	3.8	3.6	3.9	3.9	3.8	3.5	3.3
Textile Fin., Except Wood	3.8	3.7	3.7	3.8	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.8	3.6

Note: Nonfarm payroll employment includes civilians on nonfarm establishment payrolls who worked or received pay for any part of the pay period including the 12th of the month. It excludes proprietors, self-employed, unpaid family workers, and domestics in private households. Data are adjusted to March 1989 benchmarks and are not additive.

* Estimates are no longer comparable with pre-1988 series because of SIC revisions. A combined series for electronic equipment and instruments is published for analytical assistance to users.

** The total number of state employees reported under this heading is determined on the basis of a definition developed by the U. S. Bureau of Labor Statistics which is standardized throughout the nation. The definition includes both full- and part-time workers in the executive departments, the legislature, and the judiciary, as well as all employees of authorities, commissions, the State University and other agencies not included on the central state payroll.

*** This sub-category of state government employment is limited to full-time employees of the executive departments, the legislature, and the judiciary. The figures are based on the central state payroll and are provided by the Department of Treasury.

NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY (THOUSANDS)

	1989	1990											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Apparel & Other Text Prod	38.4	35.1	36.2	36.8	37.2	38.9	39.7	37.7	39.4	40.1	39.1	37.9	35.8
Men's & Boys' Sls & Coats	4.7	4.6	4.6	4.6	4.4	4.5	4.6	4.2	4.5	4.5	4.3	4.1	4.1
Women's Outerwear	15.8	13.2	13.7	14.4	15.3	16.7	17.4	16.8	17.6	17.9	17.5	17.2	15.7
Women's & Child Undgrm.	2.8	2.7	2.7	2.7	2.7	2.6	2.6	2.2	2.4	2.5	2.6	2.5	2.5
Paper & Allied Products	26.4	26.3	26.4	26.3	26.2	26.3	26.3	25.9	26.2	26.2	26.2	26.0	25.8
Paper & Paperboard	2.9	2.9	2.9	2.8	2.9	2.8	2.8	2.7	2.9	2.8	2.9	2.8	2.8
Paperboard Container	10.5	10.4	10.5	10.5	10.5	10.5	10.5	10.2	10.3	10.3	10.2	10.1	10.0
Misc. Converted Paper	13.0	13.0	13.0	13.0	12.8	13.0	13.0	13.0	13.0	13.1	13.1	13.1	13.0
Printing and Publishing	67.1	66.7	66.9	67.1	66.7	66.4	66.6	65.7	65.8	66.0	65.7	65.0	64.2
Newspapers	18.7	18.6	18.7	18.8	18.6	18.7	18.8	18.8	18.7	18.6	18.7	18.6	18.4
Commercial Printing	21.2	21.1	21.2	21.4	21.3	21.3	21.3	20.9	20.9	20.9	20.6	20.4	20.2
Chemicals & Allied Prod	120.6	119.5	119.3	119.4	119.4	119.9	121.1	119.9	121.1	121.2	119.5	117.9	118.6
Industrial Inorganic	7.8	7.7	7.7	7.6	7.6	7.6	7.6	7.6	7.4	7.4	7.4	7.4	7.4
Plastic Materials/	6.6	6.6	6.6	6.5	6.5	6.5	6.5	6.5	6.4	6.4	6.4	6.3	6.3
Drugs	47.1	46.5	46.6	46.7	46.4	46.5	46.9	47.3	47.6	47.3	47.0	47.2	47.8
Soaps, Clean & Toilet Gd	26.1	25.8	25.6	25.6	26.1	26.4	26.9	25.3	26.6	27.1	25.9	24.4	24.5
Paints & Allied Prod.	4.0	3.9	3.9	3.9	3.9	3.9	4.0	4.0	4.0	3.9	3.8	3.8	3.8
Industrial Organic	17.9	18.0	18.0	18.0	17.9	17.9	18.0	18.0	18.0	18.3	18.1	18.0	18.0
Petroleum & Coal Products	8.4	8.3	8.3	8.4	8.4	8.4	8.6	8.6	8.6	8.5	8.4	8.4	8.5
Petroleum Refining	6.5	6.5	6.5	6.5	6.6	6.6	6.8	6.8	6.8	6.7	6.6	6.7	6.7
Rubber & Misc. Plastic Prd	32.5	32.3	32.3	32.4	32.4	32.5	32.3	31.2	31.5	31.6	31.5	31.1	31.1
Fabricated Rubber Prod.	4.0	4.0	4.0	4.0	4.0	3.9	3.9	3.8	3.8	3.8	3.7	3.6	3.5
Misc. Plastics Prod.	26.1	25.9	26.0	26.1	26.1	26.2	26.1	25.2	25.6	25.7	25.7	25.6	25.6
Leather, Leather Products	2.8	2.6	2.8	2.7	2.8	2.8	2.7	2.6	2.7	2.7	2.6	2.6	2.3
Service Producing	2935.3	2870.3	2875.9	2896.0	2915.1	2933.7	2974.0	2960.9	2946.2	2923.2	2929.0	2937.9	2950.4
Private-Service Producing	2367.1	2309.5	2306.5	2324.2	2339.5	2354.9	2393.4	2397.7	2393.0	2371.4	2360.8	2363.2	2374.5
Transportation & Pub Util.	244.0	240.7	241.0	242.5	242.8	243.1	245.2	240.4	240.3	244.7	244.8	243.9	243.3
Transportation	149.9	147.5	148.8	150.5	150.1	150.0	151.1	145.8	145.8	151.2	151.4	150.8	150.2
Railroad Transportation	5.9	5.9	5.9	5.9	6.0	5.9	5.8	5.8	5.8	5.8	5.8	5.8	5.7
Trucking & Warehouse	73.9	71.7	71.7	72.6	73.0	73.2	74.0	73.5	73.3	74.2	74.1	73.9	73.6
Transportation by Air	16.4	16.5	16.6	16.7	16.7	16.8	16.9	17.0	17.3	17.1	17.2	17.2	17.2
Communications & Util.	94.1	93.2	92.2	92.0	92.7	93.1	94.1	94.6	94.5	93.5	93.4	93.1	93.1
Communications	65.8	64.9	63.9	63.7	64.5	64.6	65.3	65.7	66.0	65.3	65.2	64.9	65.3
Electric, Gas, Sanitary	28.3	28.3	28.3	28.3	28.2	28.5	28.8	28.9	28.5	28.2	28.2	28.2	27.8
Trade	925.0	885.6	873.3	875.3	878.9	887.2	903.6	904.3	903.2	895.5	892.6	900.0	914.3
Wholesale Trade	286.5	284.0	284.1	284.6	284.1	284.7	286.2	285.7	285.8	285.3	284.8	283.6	283.0
Wholesale - Durables	176.1	175.0	174.5	174.5	173.9	174.2	174.8	174.0	173.7	173.5	173.6	173.1	173.1
Wholesale - Nondurables	110.4	109.0	109.6	110.1	110.2	110.5	111.4	111.7	112.1	111.8	111.2	110.5	109.9
Retail Trade	638.5	601.6	589.2	590.7	594.8	602.5	617.4	618.6	617.4	610.2	607.8	616.4	631.3
Bldg/ Mat Garden Sup	21.7	20.9	20.8	21.4	22.2	22.6	22.9	22.5	22.1	21.5	21.2	21.3	21.4
General Mchds.	91.7	82.7	76.0	74.9	74.1	73.7	74.7	74.8	75.1	75.6	77.1	80.9	85.8
Department Stores	79.2	71.9	65.9	64.7	64.1	63.7	64.4	64.8	65.3	66.0	67.3	70.4	75.0
Food Stores	111.5	106.1	105.7	105.2	106.1	106.5	108.9	110.2	109.6	108.2	109.5	110.8	112.5
Automotive Dealers	59.6	59.1	59.2	59.4	59.6	59.7	59.8	60.1	60.0	59.6	58.8	58.0	57.8
Apparel & Accessories	60.2	55.8	53.8	53.8	54.0	54.9	55.8	56.0	56.8	56.3	56.7	58.1	60.1
Furn, Homefurn, Equip.	32.7	30.9	30.5	30.4	30.2	30.4	30.5	30.3	30.5	30.5	30.7	30.9	31.6
Eating & Drinking	160.8	152.4	151.8	154.1	157.9	163.8	173.1	173.0	171.8	167.1	160.0	159.7	160.0
Misc. Retail	100.3	93.7	91.4	91.5	90.7	90.9	91.7	91.7	91.7	91.4	93.8	96.7	102.1
Fin/Ins/Real Estate	241.4	241.0	240.1	240.4	241.9	241.8	244.9	245.6	245.1	240.2	238.8	237.7	238.1
Depository Inst.	74.1	74.2	73.8	73.8	74.0	73.5	74.5	74.3	74.0	72.1	71.7	71.6	71.8
Insurance Carriers	66.6	66.9	66.6	66.8	66.7	66.5	67.1	67.3	67.2	66.4	66.4	66.0	65.9
Insurance Agents	24.8	24.5	24.5	24.5	24.6	24.7	24.7	24.7	24.7	24.5	24.6	24.6	24.7
Real Estate	37.0	36.4	36.2	36.8	38.0	38.4	39.6	40.0	39.9	38.4	37.5	37.1	37.1
Services	956.7	942.2	952.1	966.0	975.9	982.8	999.7	1007.4	1004.4	991.0	984.6	981.6	978.8
Hotels & Other, Ldgs	68.8	67.5	69.7	74.6	76.5	78.6	81.0	83.1	82.8	79.0	76.2	74.3	71.0
Casinos	41.9	41.5	42.9	47.2	47.7	48.4	48.9	49.4	49.0	47.7	47.1	46.2	43.2
Personal Services*	35.8	36.5	37.1	37.4	37.5	35.3	35.5	35.4	35.1	35.7	35.5	35.7	36.5
Business Services	209.5	205.5	207.8	209.3	208.1	209.2	211.4	212.2	212.5	211.3	210.1	209.9	210.2
Health Services	250.4	250.0	251.0	251.9	252.3	253.2	255.8	256.6	256.7	257.1	258.0	259.4	260.9
Hospitals	126.4	127.0	127.2	127.7	127.8	128.0	129.7	130.4	130.6	130.6	131.1	131.9	132.4
Legal Services	34.8	34.9	34.9	34.9	34.9	35.0	36.0	36.1	35.8	34.9	35.5	35.4	35.4
Educational Services	53.3	50.6	52.9	53.4	53.4	53.4	51.0	47.6	47.0	51.1	54.0	54.2	54.6
Social Services	50.8	50.9	50.9	51.4	51.4	51.4	51.1	50.3	49.5	50.0	50.3	50.5	51.2
Membership Org.	43.6	43.7	43.9	43.8	43.8	43.9	44.8	45.6	45.6	44.0	43.5	43.7	43.8
Engineering & Mngmt*	114.6	113.9	114.1	114.3	114.1	114.0	115.5	116.9	116.7	115.2	115.9	116.2	116.2
Total Government	568.2	560.8	569.4	571.8	575.6	578.8	580.6	563.2	553.2	551.8	568.2	574.7	575.9
Total Federal Government	79.6	79.7	79.6	80.0	81.6	87.3	86.3	84.7	80.2	78.7	78.1	77.6	77.4
U.S. Postal Service	35.8	35.6	35.5	35.4	35.2	35.2	35.3	35.2	35.2	34.9	34.6	34.6	34.8
Department of Defense	27.0	27.0	27.0	26.9	26.8	26.9	27.0	26.8	27.0	26.6	26.3	25.8	25.5
Other Federal Gov't	16.8	17.1	17.1	17.7	19.6	25.2	24.0	22.7	18.0	17.2	17.2	17.2	17.1
Total State Government**	125.4	122.1	125.7	126.3	127.8	125.6	124.6	123.0	122.1	122.6	126.5	128.0	128.1
State Hospitals	14.9	14.9	14.9	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.1	15.1
State Education	36.8	33.8	37.1	37.5	38.3	36.1	32.8	30.8	30.3	32.7	37.4	38.1	38.1
Other State Gov't	73.7	73.4	73.7	73.8	74.5	74.5	76.8	77.2	76.8	74.9	74.1	74.8	74.9
Exec/Leg/Jud***	71.0	71.0	70.9	71.0	71.2	71.4	71.6	71.6	71.6	71.1	71.1	71.3	71.6
Total Local Government	363.2	359.0	364.1	365.5	366.2	365.9	369.7	355.5	350.9	350.5	363.6	369.1	370.4
Local Education	202.7	198.7	202.8	203.3	204.4	202.7	202.2	168.7	164.2	182.7	199.8	204.0	204.6
Other Local Gov't	160.5	160.3	161.3	162.2	161.8	163.2	167.5	186.8	186.7	167.8	163.8	165.1	165.8

Footnotes: See Page S-28.

NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1965-1989
(thousands)

Year	Total Nonfarm Payrolls	Goods Prod.	Mfg.	Mining	Contract Constr.	Private Service Prod.	Transp. Comm. & Pub. Util.	Trade	Finance Ins. & Real Est.	Services	Public Sector	
1965	2,257.8	951.6	837.5	3.5	110.6	1,011.0	157.0	438.5	99.9	315.6	295.4	
1966	2,359.1	993.5	879.3	3.0	111.2	1,053.6	162.2	459.6	101.0	330.8	312.0	
1967	2,421.5	997.7	882.8	2.8	112.2	1,094.6	166.3	472.0	104.7	351.6	329.2	
1968	2,485.2	1,004.1	885.3	3.1	115.6	1,136.8	166.3	489.5	108.4	372.6	344.4	
1969	2,569.6	1,013.9	892.5	3.3	118.1	1,195.6	176.2	514.9	111.3	393.2	360.1	
1970	2,606.2	984.3	860.7	3.2	120.4	1,247.1	182.2	538.0	116.5	410.4	374.8	
1971	2,607.6	938.9	818.3	3.0	117.6	1,280.8	181.1	558.3	120.4	421.0	388.0	
1972	2,674.4	948.1	823.3	3.2	121.6	1,321.0	181.2	577.3	124.6	437.9	405.3	
1973	2,760.8	972.7	842.6	3.3	126.8	1,371.1	186.4	596.9	131.0	456.8	417.1	
1974	2,783.4	947.8	825.9	3.2	118.7	1,395.7	185.8	603.5	136.5	469.9	439.9	
1975	2,699.9	849.9	747.9	2.8	99.2	1,379.9	174.3	599.3	135.2	471.1	470.2	
1976	2,753.7	852.8	756.2	2.7	93.9	1,420.5	176.0	618.5	138.0	488.0	480.5	
1977	2,836.9	865.1	767.3	2.9	94.9	1,468.2	178.2	637.3	142.9	509.8	504.0	
1978	2,961.9	894.7	786.8	2.6	105.3	1,544.3	188.5	665.9	147.7	542.2	523.0	
1979	3,027.2	915.5	799.1	2.6	113.7	1,593.9	190.4	678.6	153.9	571.0	517.8	
1980	3,060.4	894.7	781.0	2.4	111.2	1,636.0	194.5	680.3	158.1	603.1	529.7	
1981	3,098.9	882.1	771.1	2.3	108.7	1,687.8	196.5	690.6	161.8	638.9	529.0	
1982	3,092.7	839.1	729.6	2.1	107.3	1,729.0	197.1	701.2	167.1	663.6	524.7	
1983	3,165.1	829.2	715.1	2.0	112.1	1,814.7	203.0	735.3	172.7	703.7	521.2	
1984	3,329.3	860.2	726.8	2.2	131.3	1,947.0	219.4	787.3	183.0	757.3	522.1	
1985	3,414.1	856.0	712.9	2.1	141.0	2,027.0	226.1	813.3	194.9	792.7	531.1	
1986	3,489.9	845.9	690.5	2.1	153.4	2,108.3	231.2	834.2	210.8	832.1	535.6	
1987	3,581.6	842.1	675.4	2.3	164.4	2,197.7	237.6	862.0	226.8	871.4	541.8	
1988	3,659.5	839.2	666.3	2.4	170.5	2,269.5	239.9	882.4	236.1	911.1	550.9	
1989	3,709.8	823.6	653.5	2.5	167.5	2,327.5	241.9	891.2	242.7	951.7	558.8	
Year	Durable Goods	Lumber & Wood	Furniture & Fix.	Stone, Clay & Glass	Primary Metals	Fab. Metals	Indus. Mach.	Transp. Equip.	Elec. Equip. & Instr.*	Misc. Mfg.		
1965	438.7	5.6	9.4	36.9	39.8	60.8	65.4	36.8	151.1	32.9		
1966	463.4	5.2	10.5	39.3	40.4	64.7	70.8	36.4	164.2	31.9		
1967	464.6	5.0	11.0	39.1	38.6	66.2	75.0	32.0	167.6	30.0		
1968	460.9	5.3	10.2	38.8	38.5	67.5	75.8	31.7	163.4	29.7		
1969	463.3	5.2	11.0	40.9	39.4	69.8	76.2	31.4	159.2	30.2		
1970	434.3	4.9	10.5	39.6	37.2	67.0	72.8	26.3	148.4	27.5		
1971	404.6	4.5	10.6	39.0	33.3	62.9	66.3	25.2	137.0	25.6		
1972	405.9	5.1	10.8	39.9	31.8	63.5	65.8	25.7	138.0	25.2		
1973	420.5	5.3	10.6	40.8	32.0	66.2	72.1	25.3	142.5	25.9		
1974	413.2	5.0	10.3	40.5	31.2	64.4	76.1	21.1	139.0	25.6		
1975	363.0	4.6	8.9	36.0	26.1	58.1	68.4	19.3	119.3	22.4		
1976	363.0	5.3	8.7	36.1	23.9	59.4	67.5	19.8	118.1	24.0		
1977	370.0	5.8	8.9	35.1	23.0	61.1	71.0	20.7	119.9	24.5		
1978	382.8	6.0	10.0	35.2	24.5	64.1	74.2	20.9	122.1	25.7		
1979	395.9	6.7	10.3	35.3	25.5	64.5	76.4	21.6	128.5	27.1		
1980	384.3	5.9	9.7	33.1	25.7	60.8	75.1	18.5	129.4	26.1		
1981	374.7	6.1	9.6	30.9	25.4	58.8	72.5	17.5	128.7	25.3		
1982	350.1	5.5	9.9	27.1	21.8	54.3	66.5	14.7	126.6	23.6		
1983	341.6	5.9	10.5	26.8	20.7	50.9	60.9	15.1	127.3	23.5		
1984	346.2	6.4	12.6	26.2	21.6	51.1	59.9	16.1	128.5	23.9		
1985	337.4	6.7	12.9	25.2	20.9	50.2	59.1	14.6	127.0	20.7		
1986	322.6	6.9	12.6	24.4	20.0	48.4	55.8	12.3	122.2	20.1		
1987	312.1	7.2	11.3	24.0	18.7	45.2	54.0	14.6	116.6	20.4		
1988	305.4	6.9*	10.2	23.6*	18.3	44.4*	53.8*	14.0*	113.2*	20.9		
1989	296.0	6.5*	9.4	23.2*	17.8	44.3*	52.9*	12.8*	108.1*	20.9		
Year	Nondur. Goods	Food	Tobacco	Textiles	Apparel	Paper	Print. Pub.	Chem.	Petroleum	Rubber & Plastics	Leather	
1965	398.8	66.4	1.4	28.5	77.3	31.3	37.5	98.9	9.8	36.0	11.5	
1966	415.9	67.2	0.8	29.6	80.3	33.0	39.6	105.5	10.5	37.2	12.2	
1967	418.1	65.3	0.6	29.1	78.5	33.7	41.5	110.9	9.6	37.7	11.3	
1968	424.5	64.5	0.3	30.5	78.7	34.3	42.2	113.1	9.7	39.9	11.5	
1969	429.2	63.2	0.3	30.8	77.2	35.0	43.3	117.4	10.0	41.4	10.6	
1970	426.4	63.5	0.3	29.6	72.3	35.3	44.8	120.9	10.1	40.0	9.6	
1971	413.7	61.8	0.3	29.4	69.8	35.9	43.8	117.5	10.1	36.8	9.5	
1972	417.4	59.8	0.3	30.5	68.9	35.9	46.0	119.3	10.6	37.2	8.9	
1973	422.1	58.7	0.2	31.3	68.7	36.8	46.9	124.1	10.9	35.5	9.0	
1974	412.7	56.7	0.2	28.8	63.1	35.4	47.8	126.6	11.8	34.0	8.4	
1975	384.9	53.6	0.2	24.5	57.9	32.1	46.4	121.0	12.1	29.3	7.9	
1976	393.2	52.7	0.2	23.9	61.1	33.2	47.4	122.4	11.9	32.0	8.3	
1977	397.3	50.2	0.3	22.8	59.7	33.4	49.7	127.2	11.9	34.2	7.9	
1978	404.0	49.9	0.5	22.4	59.3	33.7	51.7	130.0	11.9	37.3	7.3	
1979	403.3	49.5	0.4	21.5	56.5	33.9	54.3	129.6	11.9	38.8	6.9	
1980	396.8	49.3	0.4	20.2	55.7	32.3	55.4	128.2	12.0	37.4	5.9	
1981	396.4	48.1	0.3	19.0	56.1	31.3	57.7	128.9	11.8	37.3	5.9	
1982	379.6	47.2	0.3	16.6	50.4	30.6	57.7	124.5	11.2	36.1	5.1	
1983	373.5	47.7	0.3	15.4	50.6	31.2	58.0	119.1	10.3	36.2	4.7	
1984	380.5	47.7	0.4	15.1	50.2	31.9	62.7	119.9	10.0	38.4	4.3	
1985	375.5	47.9	0.3	14.1	46.8	30.1	65.6	120.2	9.3	37.1	4.0	
1986	367.9	48.4	0.2	13.4	45.4	28.8	66.4	117.4	8.6	35.9	3.4	
1987	363.3	48.9	0.3	13.2	42.7	28.2	67.3	116.0	8.3	35.4	3.0	
1988	360.8	48.0	0.2	13.2	40.2	27.5*	66.8	119.3	8.1	34.7*	2.9	
1989	357.6	47.6	0.2	12.9	39.3	26.8*	66.9	119.8	8.4	33.0*	2.9	

* Data from 1988 forward not precisely comparable with earlier figures due to 1972-to-1987 Standard Industrial Classification revisions. A combined series for electronic equipment and instruments is now published because of a major impact on these industries due to the introduction of the 1987 SIC.

AVERAGE WEEKLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1989 Dec	1990 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total Manufacturing	476.01	473.06	473.47	473.47	470.49	473.21	477.51	474.61	473.80	479.76	478.94	486.62	492.66
Durable Goods	465.34	459.91	465.04	465.04	457.06	465.25	466.49	463.65	466.02	476.27	474.37	481.90	486.38
Lumber & Wood Products	408.64	413.26	419.85	414.47	409.89	409.50	414.22	409.23	410.01	408.95	420.82	422.00	415.15
Furniture & Fixtures	391.84	409.20	408.97	412.09	392.11	391.00	386.84	379.62	386.23	403.69	391.16	390.95	389.61
Stone, Clay, Glass Products	475.45	486.99	481.80	477.54	488.14	488.78	489.06	485.14	492.15	493.22	486.88	496.69	488.80
Glass & Glwr./Press, Blown	486.13	515.91	501.38	494.77	519.20	516.03	500.02	499.56	508.95	500.33	506.04	519.83	511.03
Pottery & Rel. Products	461.62	476.95	478.27	465.31	463.66	475.92	488.62	478.78	483.44	493.29	480.42	485.36	480.68
Primary Metal Industries	486.95	477.28	479.36	490.91	484.88	484.36	483.49	471.55	479.45	493.61	492.46	509.82	508.90
Blast Furn. & Basic Steel	547.20	542.24	542.34	556.66	580.45	555.87	553.48	546.77	550.69	544.99	539.00	561.70	579.60
Iron & Steel Foundries*	501.52	488.63	466.09	454.43	443.48	456.62	442.18	427.25	447.19	491.04	510.03	514.94	492.35
Nonfer. Roll. & Drawing	469.78	461.31	470.85	492.94	478.70	487.89	483.32	464.96	470.40	488.91	481.53	509.45	508.20
Fab. Metals, Incl. Ord.	461.45	458.84	465.75	466.28	452.58	465.15	466.49	466.58	464.39	477.43	479.91	477.43	482.14
Metal Cans	488.78	507.40	497.03	474.29	464.94	486.72	489.39	481.43	505.47	495.86	497.87	509.83	531.14
Cutlery, Tools & Hrdwr.	554.53	499.36	517.32	548.44	542.84	573.24	572.87	551.31	534.30	589.99	578.43	551.86	555.88
Fab. Struct. Metal Prod.*	468.10	470.82	470.92	468.12	447.82	455.67	455.80	466.91	469.68	480.24	496.05	493.85	505.04
Forgings & Stampings	431.74	440.67	440.50	441.22	440.19	443.60	454.66	450.15	453.66	461.68	470.34	464.94	476.42
Industrial Machinery	505.79	497.20	508.22	506.94	492.13	503.64	508.67	509.62	509.21	526.66	516.21	530.37	537.97
Constr. & Rel. Mach.*	531.73	507.18	513.75	520.22	491.91	489.39	490.73	531.48	505.20	501.90	491.49	520.65	553.58
Metalworking Machinery	571.27	558.12	580.75	579.04	557.28	575.89	592.09	610.57	603.06	614.60	614.94	620.93	616.77
Special Industry Mach.	687.42	673.44	656.64	680.99	648.90	663.99	673.50	647.34	653.56	667.04	679.52	719.32	722.26
General Industry Mach.	505.98	484.98	504.22	519.60	491.06	510.07	504.56	500.56	507.78	498.08	499.37	521.85	529.94
Refrig/Svc Ind. Mach.	434.50	436.75	426.58	421.44	413.95	434.81	453.86	436.62	452.71	534.96	453.15	466.76	472.78
Electronic Equipment	404.61	396.37	404.19	401.20	396.19	411.25	413.26	414.72	418.15	423.71	421.34	425.32	430.20
Electric Distribution	346.50	330.62	335.48	343.90	322.88	340.18	339.65	336.06	339.65	375.94	360.32	359.83	383.55
Lighting & Wiring	343.22	357.89	356.79	356.74	347.82	375.20	377.33	370.92	378.69	373.26	372.48	376.87	378.62
Household Aud & Vid	411.26	412.93	422.76	413.95	432.51	428.74	448.33	430.78	439.48	439.79	424.63	430.95	412.62
Communications Equip.	459.72	455.52	462.87	458.43	448.84	473.41	476.82	477.43	485.69	496.10	485.85	481.85	490.23
Electronic Component	347.29	336.48	349.74	345.31	342.52	350.37	348.98	358.89	349.85	350.21	351.12	359.60	366.00
Transportation Equipment	589.11	560.03	572.87	564.71	574.48	569.09	561.54	563.04	567.00	565.40	581.74	590.59	607.34
Motor Vehicles & Equip.	646.91	611.35	620.11	620.29	633.95	615.95	619.29	617.18	636.30	621.79	636.61	644.69	670.34
Instruments & Rel. Prod.	530.42	516.89	518.30	526.64	514.45	518.24	526.66	515.50	517.93	529.78	526.85	535.01	555.35
Measuring & Control	456.71	461.55	463.30	458.08	451.47	456.52	465.34	442.18	458.79	462.89	460.63	468.23	473.90
Medical Instruments	466.07	474.55	484.65	500.39	441.73	447.69	461.58	456.96	462.26	487.81	481.15	487.60	482.64
Misc. Manufacturing	380.55	373.51	378.40	382.24	370.21	375.46	369.47	362.78	375.01	384.56	391.95	395.81	389.46
Toys, Sporting Goods	316.68	305.70	316.00	314.80	300.69	310.65	306.23	302.62	311.20	311.98	306.13	310.06	315.17
Nondurable Goods	484.31	485.34	480.58	481.75	480.30	481.03	487.34	483.95	481.52	482.70	481.48	492.41	497.67
Food & Kindred Products	498.70	483.78	478.38	478.61	474.55	483.07	487.34	483.65	474.24	477.84	482.38	498.67	490.20
Preserv Fruits/Veg*	478.11	474.40	461.32	454.20	461.18	463.54	473.57	470.37	446.84	467.25	480.63	498.04	494.35
Beverages*	513.61	551.68	488.95	477.85	499.87	546.07	566.21	554.32	532.47	539.62	598.53	591.83	562.75
Textile Mill Products	414.82	404.27	406.56	405.31	406.12	422.86	428.95	398.68	419.82	422.20	421.12	420.64	427.20
Apparel & Other Text. Prod.	272.23	276.38	281.58	283.75	277.97	283.39	293.17	287.83	292.37	292.29	292.00	288.80	289.60
Men's & Boys' Sts and Cts	244.51	245.69	252.04	238.93	256.53	260.99	264.55	265.32	264.97	267.18	262.43	259.04	259.74
Women's & Child Undergar	268.36	293.42	277.02	310.07	291.84	304.13	302.18	287.30	282.35	295.46	301.91	300.40	300.13
Paper & Allied Products	477.28	470.38	470.41	473.93	460.22	469.54	474.73	485.60	480.48	474.66	485.72	492.06	495.94
Paperboard Cont. & Boxes	461.92	459.48	451.26	455.20	437.26	451.44	467.84	456.65	455.76	461.87	454.27	468.44	478.98
Misc. Converted Paper	446.20	433.76	441.90	448.54	428.25	442.41	442.26	469.13	459.54	448.92	466.67	466.49	474.95
Printing & Publishing	516.65	504.41	507.59	501.55	505.34	500.63	500.74	502.71	504.41	510.51	503.26	509.77	524.10
Newspapers	457.05	441.05	452.81	450.26	454.44	448.58	466.53	462.66	467.70	459.76	463.79	480.90	480.06
Commercial Printing*	580.99	560.96	573.87	546.56	554.92	542.81	540.38	551.31	547.01	563.90	551.15	558.99	574.49
Chemicals & Allied Prod.	574.21	587.36	575.34	581.52	584.56	580.72	584.30	575.17	577.38	578.56	578.88	592.03	597.02
Industrial Inorg. Chem.*	592.28	575.05	572.18	600.24	584.14	570.63	578.16	574.91	584.90	594.02	591.18	581.30	584.47
Plastic Materials	656.57	669.20	648.20	648.06	722.78	669.77	697.92	680.52	668.05	669.44	689.70	706.55	695.99
Drugs	606.99	620.86	610.98	618.98	610.63	611.15	599.78	595.32	603.82	606.71	621.82	634.30	633.07
Soaps, Clnrs & Toilet Gds.*	400.90	415.33	405.81	414.50	409.22	410.80	428.86	411.53	419.60	410.40	404.37	415.91	426.87
Paints & Allied Prod.*	596.60	569.78	563.17	590.96	614.86	609.96	592.27	605.32	608.82	620.21	607.50	602.32	632.25
Indust Organ. Chemicals	709.87	757.49	727.26	714.94	735.33	747.14	757.42	749.50	739.94	742.81	727.58	744.56	753.98
Petroleum & Coal Prod.	877.78	859.13	854.04	834.57	865.63	831.86	860.43	842.93	792.02	847.22	799.60	881.84	850.97
Petroleum Refining	957.47	938.81	937.79	911.24	942.88	905.71	932.06	906.12	845.54	911.56	850.82	946.32	914.14
Rubber & Misc. Plastic	398.94	400.06	399.36	402.53	395.37	402.68	417.22	413.09	414.92	412.51	406.81	407.71	418.42
Misc. Plastics Prod.	406.56	407.95	403.50	408.20	399.84	408.24	423.85	416.64	421.42	418.58	411.42	411.35	423.53
Leather, Leather Prod.	258.11	276.77	282.72	284.52	283.04	297.47	300.62	297.53	292.53	302.15	305.69	289.56	294.14

Weekly earnings are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE WEEKLY HOURS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1989 Dec	1990 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total Manufacturing	41.5	41.1	41.1	41.1	40.7	40.9	41.2	40.6	40.6	40.9	40.9	41.1	41.4
Durable Goods	41.4	41.1	41.3	41.3	40.7	41.1	41.1	40.6	40.7	41.2	41.0	41.4	41.5
Lumber & Wood Products	40.3	40.2	40.1	39.7	39.0	39.0	39.3	38.9	38.9	38.8	39.7	40.0	39.5
Furniture & Fixtures	39.5	40.0	39.4	39.7	38.9	39.1	38.8	38.0	38.7	39.5	38.5	38.9	39.0
Stone, Clay, Glass Products	41.2	42.2	42.3	42.0	42.3	42.1	41.8	41.5	42.1	42.3	41.9	42.2	41.6
Glass & Glwr./Press, Blown	41.8	43.1	43.0	42.8	44.0	43.4	42.7	42.3	43.5	42.8	43.4	43.5	42.8
Pottery & Rel. Products	38.5	40.8	40.6	39.4	38.8	39.3	39.5	39.7	39.4	40.6	38.9	39.3	39.4
Primary Metal Industries	43.4	42.5	42.8	43.1	42.2	42.6	42.3	41.4	41.8	42.7	42.6	43.5	43.2
Blast Furn. & Basic Steel	45.6	45.3	46.0	46.7	47.0	46.4	46.2	45.3	45.7	44.2	44.0	44.9	46.0
Iron & Steel Foundries*	44.5	44.1	42.8	41.5	40.5	41.7	39.2	38.7	39.4	44.0	44.7	44.7	43.0
Nonfer. Roll. & Drawing	43.7	42.4	43.0	43.7	42.4	43.1	43.0	41.7	42.0	43.0	42.5	44.3	44.0
Fab. Metals, Incl. Ord.	40.8	41.3	41.4	41.3	40.7	41.2	41.1	41.0	40.7	41.3	41.3	41.3	41.6
Metal Cans	42.1	43.0	42.3	41.1	40.5	41.6	41.9	41.9	42.8	42.6	42.3	42.1	43.5
Cutlery, Tools & Hrdwr.	40.3	39.6	39.4	39.8	40.3	40.8	40.4	39.1	39.0	41.0	39.7	38.7	38.9
Fab. Struct. Metal Prod.*	42.4	42.0	41.2	41.5	40.6	41.2	41.1	41.8	41.2	42.2	42.8	42.5	43.5
Forgings & Stampings	39.5	39.7	39.9	39.5	40.2	40.0	40.2	40.3	39.5	39.8	40.2	40.5	41.5
Industrial Machinery	42.9	42.1	42.6	42.6	41.6	41.9	41.9	41.5	41.5	42.2	41.9	42.6	42.9
Constr. & Rel. Mach.*	44.2	42.8	43.1	43.1	41.9	41.9	41.8	44.7	42.1	42.0	41.9	43.1	44.5
Metalworking Machinery	44.7	43.4	44.4	44.0	43.1	43.3	43.6	43.8	43.7	43.9	44.4	44.8	44.5
Special Industry Mach.	46.7	46.0	45.6	46.9	45.0	45.2	44.9	43.3	43.6	44.0	44.5	46.8	46.9
General Industry Mach.	42.2	41.1	42.3	43.3	41.3	42.4	42.4	41.3	42.0	41.3	41.1	42.6	42.6
Refrig/Svc Ind. Mach.	39.5	39.1	39.1	38.7	38.4	39.6	40.2	38.3	39.4	42.9	38.5	40.1	40.1
Electronic Equipment	40.3	40.2	40.5	40.2	39.5	40.2	40.2	39.8	39.9	40.2	39.9	40.2	40.7
Electric Distribution	38.5	36.9	37.4	38.0	36.9	37.3	36.6	35.6	36.6	38.4	37.3	37.6	38.9
Lighting & Wiring	37.8	38.4	38.2	38.4	37.4	38.8	38.9	38.2	39.0	38.8	38.4	38.3	38.4
Household Aud & Vid	37.8	38.7	39.4	39.2	39.0	38.8	39.5	38.6	39.7	39.8	39.5	39.5	39.0
Communications Equip.	40.9	41.6	41.7	41.3	40.4	41.6	41.9	41.3	41.3	41.9	41.0	40.8	41.3
Electronic Component	39.6	39.4	40.2	39.6	39.1	39.5	39.3	39.7	38.7	38.4	38.5	39.3	40.0
Transportation Equipment	41.9	40.7	40.6	41.1	41.3	41.6	42.0	41.4	42.0	41.3	41.2	41.3	41.4
Motor Vehicles & Equip.	41.1	40.3	39.7	40.2	40.9	40.9	42.1	40.9	42.0	40.8	40.6	40.7	41.1
Instruments & Rel. Prod.	42.4	40.7	41.2	41.5	40.7	41.0	41.6	40.4	40.4	41.1	41.0	41.7	42.2
Measuring & Control	41.9	41.1	41.0	40.9	40.6	40.4	41.4	39.8	41.0	41.0	40.8	41.4	41.5
Medical Instruments	41.8	41.7	42.7	43.1	40.6	41.3	42.0	40.8	40.8	41.8	41.3	42.4	42.3
Misc. Manufacturing	40.1	39.4	40.0	39.9	39.3	39.9	39.6	38.8	39.6	40.1	40.2	39.9	39.3
Toys, Sporting Goods	42.0	40.9	41.2	40.0	39.0	41.2	40.4	39.2	40.0	40.1	39.5	39.1	39.2
Nondurable Goods	41.5	41.0	40.9	41.0	40.6	40.8	41.3	40.6	40.6	40.7	40.7	41.0	41.3
Food & Kindred Products	43.9	42.2	42.0	41.8	41.7	42.3	42.9	42.5	41.6	42.1	42.5	43.4	42.7
Preserv Fruits/Veg*	44.6	42.2	41.9	41.9	42.9	43.0	45.8	44.5	41.8	44.5	45.3	46.2	44.9
Beverages*	39.6	39.7	38.5	37.1	38.9	40.6	41.0	41.0	40.4	40.3	44.7	44.7	42.6
Textile Mill Products	44.7	43.8	44.0	44.2	44.0	44.7	45.2	43.1	44.9	45.3	44.8	44.0	44.5
Apparel & Other Text. Prod.	35.4	36.2	36.1	36.1	35.5	36.1	36.6	35.8	36.5	36.4	36.5	36.1	36.2
Men's & Boys' Sls and Cts	35.8	34.5	35.7	33.7	36.7	36.4	37.0	36.0	36.7	36.7	35.9	35.1	35.1
Women's & Child Undergar	32.1	33.0	32.1	34.8	33.7	35.2	34.3	34.0	34.1	35.9	36.2	35.3	34.3
Paper & Allied Products	42.2	41.3	41.3	41.5	40.8	41.7	41.9	42.3	42.0	41.6	41.8	41.7	42.1
Paperboard Cont. & Boxes	42.3	41.5	41.4	41.8	40.6	41.8	43.0	42.4	42.2	42.2	41.6	41.9	42.5
Misc. Converted Paper	41.2	40.1	40.1	40.3	39.8	40.7	40.5	41.7	41.4	40.7	40.9	40.6	41.3
Printing & Publishing	38.7	38.7	38.6	38.7	38.4	38.1	38.4	38.2	38.3	38.5	38.3	38.3	39.2
Newspapers	33.0	32.2	32.6	32.3	32.6	32.6	33.3	33.0	33.1	32.7	32.8	33.7	33.5
Commercial Printing*	40.6	40.3	40.3	40.1	39.3	38.8	39.3	39.1	39.1	39.6	39.2	39.2	40.6
Chemicals & Allied Prod.	43.6	43.2	43.0	43.3	42.7	42.7	42.9	41.8	41.9	42.2	42.1	42.5	43.2
Industrial Inorg. Chem.*	44.7	43.0	42.7	44.2	42.7	42.3	42.7	41.6	42.6	42.4	42.5	41.7	42.2
Plastic Materials	45.5	47.2	46.3	47.2	50.9	47.3	48.0	46.9	46.2	46.2	47.5	49.1	47.9
Drugs	43.7	42.4	42.4	42.6	42.2	42.5	42.0	41.0	41.7	41.9	42.1	42.4	43.6
Soaps, Clnrs & Toilet Gds.*	40.7	40.6	40.1	40.4	39.5	40.0	41.0	39.8	40.0	40.0	39.8	39.8	40.5
Paints & Allied Prod.*	45.3	42.6	42.6	44.5	43.3	43.6	43.2	43.8	43.8	43.8	43.3	42.9	45.0
Indust Organ. Chemicals	44.9	46.4	46.0	45.8	43.9	44.9	45.3	44.8	43.5	44.4	44.5	45.4	46.2
Petroleum & Coal Prod.	45.2	42.3	42.3	41.5	42.6	41.1	43.5	41.3	39.7	41.9	40.9	44.9	42.4
Petroleum Refining	45.9	42.9	42.9	41.8	42.8	41.3	43.8	41.3	39.2	41.7	40.4	45.3	42.4
Rubber & Misc. Plastic	41.6	41.5	41.6	41.8	41.4	41.3	42.4	41.6	41.7	41.5	41.3	41.1	41.8
Misc. Plastics Prod.	42.0	41.8	41.9	42.3	42.0	41.7	42.9	42.0	42.1	41.9	41.6	41.3	42.1
Leather, Leather Prod.	35.7	38.4	38.0	38.5	38.3	39.4	39.4	39.2	38.9	39.6	39.7	38.1	38.2

Average hours worked or paid for are affected by labor turnover, changes in overtime hours, and part-time employment.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1989 Dec	1990 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total Manufacturing	11.47	11.51	11.52	11.52	11.56	11.57	11.59	11.69	11.67	11.73	11.71	11.84	11.90
Durable Goods	11.24	11.19	11.26	11.26	11.23	11.32	11.35	11.42	11.45	11.56	11.57	11.64	11.72
Lumber & Wood Products	10.14	10.28	10.47	10.44	10.51	10.50	10.54	10.52	10.54	10.54	10.60	10.55	10.51
Furniture & Fixtures	9.92	10.23	10.38	10.38	10.08	10.00	9.97	9.99	9.98	10.22	10.16	10.05	9.99
Stone, Clay, Glass Products	11.54	11.54	11.39	11.37	11.54	11.61	11.70	11.69	11.69	11.66	11.62	11.77	11.75
Glass & Glwr./Press, Blown	11.63	11.97	11.66	11.56	11.80	11.89	11.71	11.81	11.70	11.69	11.66	11.95	11.94
Pottery & Rel. Products	11.99	11.69	11.78	11.81	11.95	12.11	12.37	12.06	12.27	12.15	12.35	12.35	12.20
Primary Metal Industries	11.22	11.23	11.20	11.39	11.49	11.37	11.43	11.36	11.47	11.56	11.56	11.72	11.78
Blast Furn. & Basic Steel	12.00	11.97	11.79	11.92	12.35	11.98	11.98	12.07	12.05	12.33	12.25	12.51	12.60
Iron & Steel Foundries*	11.27	11.08	10.89	10.95	10.95	10.95	11.28	11.04	11.35	11.16	11.41	11.52	11.45
Nonfer. Roll. & Drawing	10.75	10.88	10.95	11.26	11.29	11.32	11.24	11.15	11.20	11.37	11.33	11.50	11.55
Fab. Metals, Incl. Ord.	11.31	11.11	11.25	11.29	11.12	11.29	11.35	11.38	11.41	11.56	11.62	11.56	11.59
Metal Cans	11.61	11.80	11.75	11.54	11.48	11.70	11.68	11.49	11.81	11.64	11.77	12.11	12.21
Cutlery, Tools & Hrdwr.	13.76	12.61	13.13	13.78	13.47	14.05	14.18	14.10	13.70	14.39	14.57	14.26	14.29
Fab. Struct. Metal Prod.*	11.04	11.21	11.43	11.28	11.03	11.06	11.09	11.17	11.40	11.38	11.59	11.62	11.61
Forgings & Stampings	10.93	11.10	11.04	11.17	10.95	11.09	11.31	11.17	11.49	11.60	11.70	11.48	11.48
Industrial Machinery	11.79	11.81	11.93	11.90	11.83	12.02	12.14	12.28	12.27	12.48	12.32	12.45	12.54
Constr. & Rel. Mach.*	12.03	11.85	11.92	12.07	11.74	11.68	11.74	11.89	12.00	11.95	11.73	12.08	12.44
Metalworking Machinery	12.78	12.86	13.08	13.06	12.93	13.30	13.58	13.94	13.80	14.00	13.85	13.86	13.86
Special Industry Mach.	14.72	14.64	14.40	14.52	14.42	14.69	15.00	14.95	14.99	15.16	15.27	15.37	15.40
General Industry Mach.	11.99	11.80	11.92	12.00	11.89	12.03	11.90	12.12	12.09	12.06	12.15	12.25	12.44
Refrig/Svc Ind. Mach.	11.00	11.17	10.91	10.89	10.78	10.98	11.29	11.40	11.49	12.47	11.77	11.64	11.79
Electronic Equipment	10.04	9.86	9.98	9.98	10.03	10.23	10.28	10.42	10.46	10.54	10.56	10.58	10.57
Electric Distribution	9.00	8.96	8.97	9.05	8.75	9.12	9.28	9.44	9.28	9.79	9.66	9.57	9.86
Lighting & Wiring	9.08	9.32	9.34	9.29	9.30	9.67	9.70	9.71	9.71	9.62	9.70	9.84	9.86
Household Aud & Vid	10.88	10.67	10.73	10.56	11.09	11.05	11.35	11.16	11.07	11.05	10.75	10.91	10.58
Communications Equip.	11.24	10.95	11.10	11.10	11.11	11.38	11.38	11.56	11.76	11.84	11.85	11.81	11.87
Electronic Component	8.77	8.54	8.70	8.72	8.76	8.87	8.88	9.04	9.04	9.12	9.12	9.15	9.15
Transportation Equipment	14.06	13.76	14.11	13.74	13.91	13.68	13.37	13.60	13.50	13.69	14.12	14.30	14.67
Motor Vehicles & Equip.	15.74	15.17	15.62	15.43	15.50	15.06	14.71	15.09	15.15	15.24	15.68	15.84	16.31
Instruments & Rel. Prod.	12.51	12.70	12.58	12.69	12.64	12.64	12.66	12.76	12.82	12.89	12.85	12.83	13.16
Measuring & Control	10.90	11.23	11.30	11.20	11.12	11.30	11.24	11.11	11.19	11.29	11.29	11.31	11.42
Medical Instruments	11.15	11.38	11.35	11.61	10.88	10.84	10.99	11.20	11.33	11.67	11.65	11.50	11.41
Misc. Manufacturing	9.49	9.48	9.46	9.58	9.42	9.41	9.33	9.35	9.47	9.59	9.75	9.92	9.91
Toys, Sporting Goods	7.54	7.42	7.67	7.87	7.71	7.54	7.58	7.72	7.78	7.78	7.75	7.93	8.04
Nondurable Goods	11.67	11.78	11.75	11.75	11.83	11.79	11.80	11.92	11.86	11.86	11.83	12.01	12.05
Food & Kindred Products	11.36	11.41	11.39	11.45	11.38	11.42	11.36	11.38	11.40	11.35	11.35	11.49	11.48
Preserv Fruits/Veg*	10.72	11.11	11.01	10.84	10.75	10.78	10.34	10.57	10.69	10.50	10.61	10.78	11.01
Beverages*	12.97	12.92	12.70	12.88	12.85	13.45	13.81	13.52	13.18	13.39	13.39	13.24	13.21
Textile Mill Products	9.28	9.23	9.24	9.17	9.23	9.46	9.49	9.25	9.35	9.32	9.40	9.56	9.60
Apparel & Other Text. Prod.	7.69	7.72	7.80	7.86	7.83	7.85	8.01	8.04	8.01	8.03	8.00	8.00	8.00
Men's & Boys' Sths and Cts	6.83	6.96	7.06	7.09	6.99	7.17	7.15	7.37	7.22	7.28	7.31	7.38	7.40
Women's & Child Undergar	8.36	8.63	8.63	8.91	8.66	8.64	8.81	8.45	8.28	8.23	8.34	8.51	8.75
Paper & Allied Products	11.31	11.28	11.39	11.42	11.28	11.26	11.33	11.48	11.44	11.41	11.62	11.80	11.78
Paperboard Cont. & Boxes	10.92	10.94	10.90	10.89	10.77	10.80	10.88	10.77	10.80	10.94	10.92	11.18	11.27
Misc. Converted Paper	10.83	10.71	11.02	11.13	10.76	10.87	10.92	11.25	11.10	11.03	11.41	11.49	11.50
Printing & Publishing	13.35	13.17	13.15	12.96	13.16	13.14	13.04	13.16	13.17	13.26	13.14	13.31	13.37
Newspapers	13.85	13.74	13.89	13.94	13.94	13.76	14.01	14.02	14.13	14.06	14.14	14.27	14.33
Commercial Printing*	14.31	14.13	14.24	13.63	14.12	13.99	13.75	14.10	13.99	14.24	14.06	14.26	14.15
Chemicals & Allied Prod.	13.17	13.41	13.38	13.43	13.69	13.60	13.62	13.78	13.78	13.71	13.75	13.93	13.82
Industrial Inorg. Chem.*	13.25	13.25	13.40	13.58	13.68	13.49	13.54	13.82	13.73	14.01	13.91	13.94	13.85
Plastic Materials	14.43	14.00	14.00	13.73	14.20	14.16	14.54	14.51	14.46	14.49	14.52	14.39	14.53
Drugs	13.89	14.24	14.41	14.53	14.47	14.38	14.28	14.52	14.48	14.48	14.77	14.96	14.52
Soaps, Clnrs & Toilet Gds.*	9.85	10.13	10.12	10.26	10.36	10.27	10.46	10.34	10.49	10.26	10.16	10.45	10.54
Paints & Allied Prod.*	13.17	13.22	13.22	13.28	14.20	13.99	13.71	13.82	13.90	14.16	14.03	14.04	14.05
Indust Organ. Chemicals	15.81	16.29	15.81	15.61	16.75	16.64	16.72	16.73	17.01	16.73	16.35	16.40	16.32
Petroleum & Coal Prod.	19.42	19.75	20.19	20.11	20.32	20.24	19.78	20.41	19.95	20.22	19.55	19.64	20.07
Petroleum Refining	20.66	21.24	21.66	21.80	22.03	21.93	21.28	21.94	21.57	21.86	21.06	20.89	21.56
Rubber & Misc. Plastic	9.59	9.64	9.60	9.63	9.55	9.75	9.84	9.93	9.95	9.94	9.85	9.92	10.01
Misc. Plastics Prod.	9.68	9.69	9.63	9.65	9.52	9.79	9.88	9.92	10.01	9.99	9.89	9.96	10.06
Leather, Leather Prod.	7.23	7.42	7.44	7.39	7.39	7.55	7.63	7.59	7.52	7.63	7.70	7.60	7.70

Hourly earnings include paid holidays, vacation, and sick leave. They are affected by changes in work force composition and in wage rates.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

NEW JERSEY LABOR FORCE DATA
(Thousands)

	Dec 1990	Nov 1990	Dec 1989	Net Change From	
				Month Ago	Year Ago
Civilian Labor Force	4,034	4,052	3,998	-18.0	36.0
Total Employment	3,807	3,843	3,859	-36.0	-52.0
Total Unemployment	227	209	138	18.0	89.0
Seasonally Adj. Unemp. Total	232	222	143	10.0	83.0
Unemployment Rate	5.6	5.2	3.5	0.4	2.1
Seasonally Adj. Unemp. Rate	5.7	5.5	3.6	0.2	2.1

NOTE: Based on U.S. Bureau of Labor Statistics Method.

**SEASONALLY ADJUSTED
CHARACTERISTICS OF THE NEW JERSEY INSURED UNEMPLOYED***
(Regular State UI Program Only)
(Thousands)

	Dec 1990	Nov 1990	Dec 1989	Net Change From	
				Month Ago	Year Ago
Total Insured Unemployed **	121.0	99.4	83.6	21.6	37.4
Total Insured Unemployed	125.0	119.5	86.3	5.5	38.7
Male	78.7	73.1	48.5	5.6	30.2
Female	47.7	46.5	38.9	1.2	8.8
White, Not Hispanic	80.9	76.3	52.8	4.6	28.1
Black, Not Hispanic	26.0	20.8	19.4	5.2	6.6
Hispanic	20.2	19.7	15.9	0.5	4.3
Other**	2.3	2.0	1.3	0.3	1.0
Manufacturing	32.3	29.0	25.6	3.3	6.7
Durable Goods	17.8	15.3	11.0	2.5	6.8
Nondurable Goods	14.5	13.7	14.6	0.8	-0.1
Nonmanufacturing	97.1	92.5	63.8	4.6	33.3
Contract Construction	23.7	25.6	13.1	-1.9	10.6
Trans. & Public Utilities	5.9	5.1	5.1	0.8	0.8
Wholesale & Retail Trade	28.4	24.6	18.7	3.8	9.7
Finance/Ins/Real Estate	6.8	7.1	3.9	-0.3	2.9
Services	27.3	25.1	18.8	2.2	8.5
By Age Of Claimant					
Under 25	14.5	12.4	9.3	2.1	5.2
25 Through 34	41.3	40.0	28.6	1.3	12.7
35 Through 44	32.8	28.2	20.3	4.6	12.5
45 Through 54	22.1	20.3	15.8	1.8	6.3
55 Through 64	13.9	14.6	11.2	-0.7	2.7
65 And Over	3.4	3.3	2.6	0.1	0.8
By Duration of Unemployment					
1 to 2 Weeks	13.9	11.0	9.9	2.9	4.0
3 to 4 Weeks	12.1	15.2	10.5	-3.1	1.6
5 Through 14 Weeks	66.4	58.6	44.8	7.8	21.6
15 Weeks And Over	41.3	32.1	26.4	9.2	14.9

* Data are for claims filed for the week including the 12th of the month and are seasonally adjusted, except as noted. The data on characteristics of the insured unemployed under the Regular State UI Program are based on a 3% sample of all insured unemployed. Industry data are for selected categories and do not add to totals.

** Not Seasonally Adjusted.

RESIDENTIAL CONSTRUCTION AUTHORIZED BY BUILDING PERMITS IN NEW JERSEY

	Nov ¹	Oct ²	YEAR TO DATE ³		
	1990	1990	1990	1989	% CHANGE
TOTAL DWELLING UNITS AUTHORIZED	997	1,088	14,845	24,890	-40.4
Private Units	997	1,088	14,781	24,649	-40.0
Single Family	811	847	10,743	16,484	-34.8
Two-Family	32	38	496	880	-43.6
Three-or-Four Family	4	7	161	239	-32.6
Five or More Family	150	196	3,381	7,046	-52.0
Public Units	0	0	64	241	-73.4
ESTIMATED VALUE OF RESIDENTIAL PERMITS (000)	\$134,669	\$163,437	\$1,876,747	\$2,479,982	-24.3
New Buildings	\$87,121	\$84,771	\$1,181,646	\$1,786,313	-33.8
Additions and Alterations	\$47,548	\$78,666	\$695,101	\$693,669	0.2

¹ Based on reports received from 433 of 567 municipalities.

² Based on reports received from 482 of 567 municipalities.

³ Does not include any late reports.

SOURCE: N.J. Department of Labor

OFFICIAL BLS SAMPLE ESTIMATES STANDARD ERRORS AND COEFFICIENTS OF VARIATION (Not Seasonally Adjusted)

		RESIDENT EMPLOYMENT (in thousands)			UNEMPLOYMENT (in thousands)			UNEMPLOYMENT RATE (percent of labor force)		
Year	Month	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.
1989	Jan	3,825	±60	1.6%	184	±26	14.1%	4.6%	±7	15.2%
	Feb	3,851	±60	1.6%	180	±26	14.4%	4.5%	±6	13.3%
	Mar	3,867	±60	1.6%	136	±23	16.9%	3.4%	±6	17.6%
	Apr	3,818	±60	1.6%	142	±23	16.2%	3.6%	±6	16.7%
	May	3,852	±60	1.6%	120	±21	17.5%	3.0%	±5	16.7%
	Jun	3,872	±60	1.5%	166	±25	15.1%	4.1%	±6	14.6%
	Jul	3,864	±60	1.6%	182	±26	14.3%	4.5%	±6	13.3%
	Aug	3,864	±60	1.6%	171	±25	14.6%	4.2%	±6	14.3%
	Sep	3,803	±60	1.6%	171	±25	14.6%	4.3%	±6	14.0%
	Oct	3,796	±60	1.6%	192	±27	14.1%	4.8%	±7	14.6%
	Nov	3,848	±60	1.6%	190	±27	14.2%	4.7%	±7	14.9%
	Dec	3,888	±60	1.5%	139	±23	16.5%	3.5%	±6	17.1%
1990	Jan	3,773	±60	1.6%	207	±28	13.5%	5.2%	±7	13.5%
	Feb	3,838	±60	1.6%	200	±27	13.5%	5.0%	±7	14.0%
	Mar	3,849	±60	1.6%	199	±27	13.6%	4.9%	±7	14.3%
	Apr	3,800	±60	1.6%	177	±26	14.7%	4.4%	±6	13.6%
	May	3,834	±60	1.6%	185	±26	14.1%	4.6%	±7	15.2%
	Jun	3,892	±60	1.5%	191	±27	14.1%	4.7%	±7	14.9%
	Jul	3,922	±59	1.5%	212	±28	13.2%	5.1%	±7	13.7%
	Aug	3,915	±60	1.5%	189	±27	14.3%	4.6%	±6	13.0%
	Sep	3,838	±60	1.6%	203	±28	13.8%	5.0%	±7	14.0%
	Oct	3,848	±60	1.6%	220	±29	13.2%	5.4%	±7	13.0%
	Nov	3,843	±60	1.6%	209	±28	13.4%	5.2%	±7	13.5%
	Dec	3,807	±60	1.6%	227	±29	12.8%	5.6%	±7	12.5%

DATA NOTES: Standard errors can be used to construct confidence intervals around each sample estimate. A 90% confidence interval means that, if repeated samples were drawn from the same population, the interval of plus or minus 1.645 standard error around each sample estimate would contain, in 9 out of 10 cases, the true value based on a complete census of the population.

The standard errors and coefficients of variation are developed on the basis of past observed variation in New Jersey's sample data. They cannot be applied to seasonally adjusted data because a source of variation, namely seasonal patterns, have already been eliminated by the seasonal adjustment procedure.

Standard errors (S.E.) and coefficient of variation (C.V.) for all years are based on 1987 CPS sample parameters.

**COMPARATIVE US AND NJ
CIVILIAN LABOR FORCE TRENDS
SEASONALLY ADJUSTED
(000)
1989 BENCHMARK**

DATE	Labor Force		Employment		Unemployment Volume		Unemployment Rate (%)	
	US	NJ	US	NJ	US	NJ	US	NJ
1970	82,771	2,996.0	78,678	2,859.0	4,093	138.0	4.9	4.6
1971	84,382	3,012.0	79,367	2,840.0	5,016	172.0	5.9	5.7
1972	87,034	3,117.0	82,153	2,935.0	4,882	182.0	5.6	5.8
1973	89,429	3,190.0	85,064	3,011.0	4,365	180.0	4.9	5.6
1974	91,949	3,226.0	86,794	3,023.0	5,156	204.0	5.6	6.3
1975	93,775	3,264.0	85,846	2,929.0	7,929	334.0	8.5	10.2
1976	96,158	3,318.0	88,752	2,973.0	7,406	346.0	7.7	10.4
1977	99,009	3,383.0	92,017	3,065.0	6,991	317.0	7.1	9.4
1978	102,251	3,457.0	96,048	3,209.0	6,202	248.0	6.1	7.2
1979	104,962	3,570.0	98,824	3,323.0	6,137	247.0	5.8	6.9
1980	106,940	3,594.0	99,303	3,334.0	7,637	260.0	7.1	7.2
1981	108,670	3,593.0	100,397	3,330.0	8,273	263.0	7.6	7.3
1982	110,204	3,632.0	99,526	3,306.0	10,678	326.0	9.7	9.0
1983	111,550	3,673.0	100,834	3,385.0	10,717	288.0	9.6	7.8
1984	113,544	3,825.0	105,005	3,589.0	8,539	236.0	7.5	6.2
1985	115,461	3,839.0	107,150	3,621.0	8,312	217.0	7.2	5.7
1986	117,834	3,908.0	109,597	3,712.0	8,237	197.0	7.0	5.0
1987	119,865	3,966.0	112,440	3,806.0	7,425	160.0	6.2	4.0
1988	121,669	3,975.0	114,968	3,824.0	6,701	151.0	5.5	3.8
1989	123,869	3,989.0	117,342	3,826.0	6,528	163.0	5.3	4.1
1989								
Jan	123,351	4,026.0	116,708	3,871.0	6,643	155.0	5.4	3.8
Feb	123,147	4,012.0	116,800	3,853.0	6,347	159.0	5.2	4.0
Mar	123,254	3,972.0	117,002	3,853.0	6,252	119.0	5.1	3.0
Apr	123,554	3,977.0	117,089	3,819.0	6,465	158.0	5.2	4.0
May	123,484	3,956.0	117,065	3,827.0	6,419	129.0	5.2	3.3
Jun	124,062	3,968.0	117,400	3,800.0	6,662	168.0	5.4	4.2
Jul	123,993	3,959.0	117,413	3,791.0	6,580	168.0	5.3	4.2
Aug	124,069	3,971.0	117,565	3,791.0	6,504	180.0	5.2	4.5
Sep	123,996	3,983.0	117,417	3,802.0	6,579	181.0	5.3	4.5
Oct	124,206	4,001.0	117,619	3,808.0	6,587	193.0	5.3	4.8
Nov	124,548	4,030.0	117,920	3,827.0	6,628	203.0	5.3	5.0
Dec	124,542	4,014.0	117,957	3,871.0	6,585	143.0	5.3	3.6
1990								
Jan	124,489	4,007.0	117,945	3,826.0	6,544	181.0	5.3	4.5
Feb	124,653	4,026.0	118,074	3,846.0	6,579	180.0	5.3	4.5
Mar	124,798	4,031.0	118,235	3,843.0	6,563	188.0	5.3	4.7
Apr	124,781	4,015.0	118,090	3,820.0	6,691	195.0	5.4	4.9
May	124,939	4,025.0	118,277	3,832.0	6,662	193.0	5.3	4.8
Jun	124,797	4,042.0	118,237	3,848.0	6,560	194.0	5.3	4.8
Jul	124,709	4,068.0	117,882	3,870.0	6,827	198.0	5.5	4.9
Aug	124,705	4,064.0	117,690	3,865.0	7,015	199.0	5.6	4.9
Sep	124,970	4,075.0	117,883	3,862.0	7,087	213.0	5.7	5.2
Oct	124,875	4,103.0	117,733	3,881.0	7,142	222.0	5.7	5.4
Nov	124,723	4,069.0	117,386	3,847.0	7,337	222.0	5.9	5.5
Dec	125,174	4,050.0	117,574	3,818.0	7,600	232.0	6.1	5.7

SOURCE: U.S. Bureau of Labor Statistics

**MONTHLY AVERAGES FOR INDICATORS
SERIES 1 THROUGH 36**

INDICATOR SERIES	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
1 Civilian Labor Force (Thou)	3457.0	3570.0	3594.0	3593.0	3632.0	3673.0	3825.0	3839.0	3908.0	3967.0	3975.0	3989.0
2 Resident Employment (Thou)	3209.0	3323.0	3334.0	3330.0	3306.0	3385.0	3589.0	3621.0	3712.0	3806.0	3824.0	3826.0
3 Resident Unemployment (Thou)	248.0	247.0	260.0	263.0	326.0	288.0	236.0	217.0	197.0	160.0	151.0	163.0
4 Labor Force Particip Rate (%)	62.9	64.3	64.2	63.5	63.6	63.6	65.6	65.4	65.7	66.1	65.9	66.1
5 Employment Pop Ratio (%)	58.4	59.8	59.5	58.8	57.9	58.6	61.5	61.7	62.4	63.4	63.4	63.4
6 Unemployment Rate (%)	7.2	6.9	7.2	7.3	9.0	7.8	6.2	5.7	5.0	4.0	3.8	4.1
7 Nonfarm Payroll Emp (Thou)	2961.9	3027.2	3060.4	3098.9	3092.8	3165.1	3329.3	3414.1	3489.9	3581.6	3659.5	3709.8
8 Priv Sec Nonfarm Emp (Thou)	2438.9	2509.4	2530.7	2569.9	2568.1	2643.9	2807.2	2883.0	2954.3	3039.8	3108.7	3151.0
9 Pub Sector Emp (Thou)	523.0	517.8	529.7	529.3	524.7	521.2	522.1	531.1	535.6	541.8	550.9	558.8
10 Manufacturing Emp (Thou)	786.8	799.1	781.0	771.1	729.6	715.1	726.8	712.9	690.5	675.4	666.3	653.5
11 Construction Emp (Thou)	105.3	113.7	111.2	108.7	107.3	112.1	131.3	141.0	153.4	164.4	170.5	167.5
12 Service-Prod Ind (Thou)	1544.3	1593.9	1636.1	1687.8	1729.0	1814.7	1947.0	2027.0	2108.3	2197.7	2269.5	2327.5
13 Mfg. Prod Wrks (Thou).	528.5	530.7	509.9	503.1	467.7	457.1	457.9	440.7	429.2	425.3	409.1	412.3
14 Mfg. Workweek (Hours)	40.8	41.2	40.7	40.6	39.9	40.6	41.1	40.8	41.2	41.2	41.0	41.0
15 Aggreg Mfg. Manhours (Thou)	21538	21838	20726	20449	18676	18551	18842	17971	17664	17512	16792	16811
16 Wkly Earn. of Prod Wrks (\$)	256.22	276.45	297.1	327.16	345.53	369.87	390.45	402.29	416.94	428.48	445.26	457.97
17 US Consumer Price Ind (82-84=100)	65.6	73.1	82.9	91.4	96.9	99.8	103.3	106.9	108.6	112.5	117.0	122.6
18 Net Spendable Earnings (\$ 3 Dep)	316.55	312.93	296.99	292.01	295.68	304.84	308.97	304.12	306.59	307.70	305.12	297.46
19 New Business Incorps (No)	1698.0	1764.0	1790.0	2009.0	1867.0	2185.0	2304.0	2538.0	2761.0	2652.4	2718.8	2540.5
20 Business Failures (No)	35.0	35.0	36.0	43.0	43.0	57.0	84.0	83.0	76.0	62.3	71.0	48.8
21 Elec Power Sales (Mil of KWH)	1366.0	1383.0	1362.0	1359.0	1269.0	1282.0	1309.0	1303.0	1299.0	1300.6	1319.8	1311.9
22 Total Const Contracts (\$Mil)	345.3	300.2	296.9	295.5	308.8	468.5	532.5	671.1	746.5	738.5	715.3	578.7
23 Resid Const Contracts (\$Mil)	113.6	141.3	108.8	108.6	116.1	228.2	242.3	347.5	388.1	346.9	323.6	217.6
24 Nonres Const Contracts (\$Mil)	100.2	112.3	129.0	132.8	132.8	176.6	215.5	221.9	253.3	293.5	243.2	238.3
25 Total Dwelling Units (No)	2630.0	2495.0	1627.0	1526.0	1572.0	2609.0	2660.0	3555.0	3817.0	3277.0	2666.2	2233.9
26 Single Family Dwell Units (No)	1917.0	1630.0	1085.0	920.0	978.0	1664.0	1841.0	2427.0	2815.0	2364.0	1885.8	1485.2
27 Multi-Family Dwell Units (No)	510.0	673.0	392.0	469.0	498.0	790.0	671.0	915.0	788.0	699.0	636.3	647.9
28 Retail Sales (\$Mil)	2312.0	2552.0	2729.0	2854.0	2985.0	3246.0	3544.0	3833.0	4193.0	4483.4	4914.8	5054.3
29 Retail Sales in 82-84 \$ (\$Mil)	3278.0	3307.0	3140.0	3042.0	3066.0	3431.0	3240.0	3636.0	3993.0	4106.8	4386.3	4331.9
30 New Passenger Car Reg (No)	34662	31275	30448	26665	27018	29171	36104	37885	45956	41316	38434	34930
31 Wks Claimed Wkly Avg (Thou)	118.0	125.5	135.0	126.5	138.9	112.7	93.7	93.4	84.9	71.2	70.5	81.9
Insured Unemp Rate (%)	5.1	4.7	4.7	4.3	4.7	3.8	3.1	3.0	2.6	2.2	2.1	2.4
32 Initial Claims Wkly Avg (No)	14228	16175	16346	15029	15842	12891	11363	10758	10500	8481	8531	9956
33 Exhaustions (No)	11145	12125	13112	13686	16597	14369	12150	9644	8919	7083	6509	7430
34 Insured Unemp in Mfg. (Thou)	40.6	42.0	50.9	43.3	54.6	41.0	33.4	36.2	30.3	23.6	23.0	23.4
35 Insured Unemp in Const. (Thou)	11.2	11.1	13.9	12.4	14.0	11.8	8.7	9.1	9.7	8.0	9.1	12.8
36 Ins Unemp Priv Srv-Prod (Thou)	51.7	53.8	57.9	59.5	61.7	54.5	43.4	42.0	40.9	36.4	37.6	43.4

NOTE: See pages S-1 to S-3 for data sources. Data shown using latest available benchmarks.
See appropriate pages for monthly data.

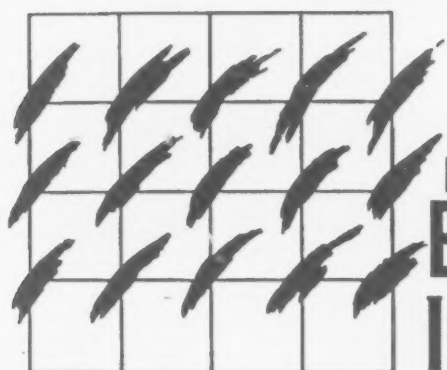
New Jersey ECONOMIC

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MARCH 1991



New Jersey E·C·O·N·O·M·I·C I·N·D·I·C·A·T·O·R·S

Number 313

Based on data through

March 28, 1991

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* * * * *

The data contained in all charts and tables have been adjusted to a new March 1990 benchmark. Where appropriate, new seasonal adjustment factors have been applied. The graphs found in *Comparison of Economic Trends in New Jersey and the United States* have been omitted and will be reintroduced when revised. The 13-month tables usually found on pages S-28 and S-29, and S-31 through S-33 will be reintroduced in the April issue.

* * * * *

THE ECONOMIC SITUATION IN

THE NATION

National business barometers now available for the first two months of 1991 offer few, if any, surprises for business managers, workers and government budget officials who have been wrestling on a first-hand basis with the effects of a worsening recession since early last autumn. Industrial production declined in February for the fifth month in a row, consumer spending weakened further following a very disappointing holiday season and construction activity slipped deeper into the doldrums. Employment remained in a downward spiral that began last summer and unemployment climbed to 6.5% as of the second week of February, up from 5.3% last June and its highest level since March 1987.

The effects of the business contraction are evident in nearly all sectors of the economy. Industrial output has been trimmed across almost all product lines, homebuilding is in a severe slump and business investment in new facilities has been declining. Retrenchment continues in the financial sectors, and declining consumer and business spending has resulted in staff reductions in a number of other service and distribution activities. The recession has also created severe fiscal difficulties for a growing number of states as sales, income and other tax revenues have fallen short of expectations.

As of February, private sector nonfarm wage and salary employment had receded by over one million since last August. Manufacturing accounted for 597,000 of this decline, bringing the total factory job loss since industrial activity began to weaken in early 1989 to more than one million. Other significant employment cutbacks since last summer include 425,000 in construction, 233,000 in retail trade and 109,000 in wholesale trade. Smaller declines have been recorded in business serv-

ices, finance, insurance, real estate and transportation. Partially offsetting jobs gains have continued in some other less cyclically-sensitive service activities, most of them in the burgeoning health care industry. Health care providers have added about 580,000 workers to their payrolls over the past year despite the recession.

There were some encouraging developments during February, including signs of improved consumer confidence and reports of increased buyer interest in housing that has become more affordable because of reduced prices and lower interest rates. The Conference Board's February survey of consumer expectations revealed an upturn of plans to purchase new cars, homes and (to a lesser extent) appliances for the first time since last summer. Its March survey recorded further improvement and similar findings were reported by the University of Michigan's Institute for Social Research. In addition, exports continued to rise in February and both retail sales and housing starts registered partial rebounds following sharp declines a month earlier.

Although it would be premature to rely upon one-month upturns of retail sales and housing starts as evidence of a turnaround in the making, the pickup of consumer confidence appears solid and this lends support to the widespread expectation among business analysts that the consumer (aided by rising demand from abroad) would begin leading the nation out of the recession by mid-year or possibly sooner. It will take some time, however, for improved consumer psychology to become translated into a cyclical rebound of production and jobs. In the meantime, at least some additional employment cutbacks appear likely and unemployment can be expected to advance further until the recession has fully run its course.

THE STATE

Business activity in the Garden State continued to point downwards during the first two months of 1991, mirroring development at the national level. There were additional cutbacks of employment, unemployment insurance claims climbed to nearly double their pre-recession volume and the State's overall unemployment rate (which includes all jobless workers whether or not they are eligible for unemployment insurance) increased sharply from 5.7% in December to 6.3% in February. Labor market conditions can be expected to deteriorate still further until the national economy begins to turn back up, hopefully by late spring or early summer.

Substantial data revisions based on more complete employment information than was previously available reveal that New Jersey's economic downturn began earlier and has resulted in bigger job losses than originally indicated by the N.J. Department of Labor's monthly sample survey of employers. The revised data show that nonfarm jobholding peaked at 3,711,600 in February 1989 and has dropped since then by 78,300 to an estimated 3,633,300 (seasonally adjusted) as of this February. Job losses during 1989 and 1990 were more severe than previously reported in most sectors of the economy, but the revisions were greatest in manufacturing where the employment decline was underestimated by about 30,000.

Manufacturers trimmed their staffs by 8,100 in January and another 4,100 in February, bringing their cumulative job cutbacks over the past two years to 80,900. Declines have been spread over nearly all industry groups, reflecting the combined impact of the nationwide slump of factory orders and the continued migration of production operations to lower cost out-of-state locations. The only significant exceptions to the declining trend have been the petroleum products industry, where employment has been stable over the past two years, and the pharmaceutical industry, which continues to expand its payrolls to new highs because of strong demand in both domestic and international markets.

Employment in construction was little changed in January and February, after making allowance for normal seasonal layoffs. It is unlikely, however, that this signals an end to the cyclical decline of building activity that has idled almost 33,000 workers since

March 1988. Except for whatever boost might be provided by the planned acceleration of State transportation and other public building projects, there is as yet no reason to expect that an upturn of construction hiring is imminent.

Building permits for new housing, which dropped to a 44-year low in 1990, do appear to have bottomed out, at least in the case of single family homes. After dropping by 73% from their 1986 peak volume, permits for new single family homes were little changed during the last four months of 1990 and showed some pick-up in January. Also, there have been encouraging reports of increased activity in the residential real estate market. It will take some time, however, before these early signs of a turnaround become transformed into an upturn of job opportunities.

Indicators of planned nonresidential construction offer even less hope for a near-term rebound. Contracts for nonresidential building projects dropped steadily throughout 1990 and can be expected to remain sluggish until general economic recovery is far enough along to have absorbed the excess capacity created during the boom of the 1980s and exacerbated by the economy's slowdown over the past two years.

Employment in the service sectors also was little changed during the first two months of the year as hiring in health care and some other business and personal service activities offset further cutbacks in wholesale trade, transportation, utilities and banking. Aggregate growth in these previously-booming sectors began to slow markedly in 1989 and drew to a halt in early 1990. The State's economy has generated an increase of only 20,000 private sector service jobs over the past two years in contrast to gains averaging about 90,000 annually during the six-year period from 1982 to 1988.

Job creation has continued in some service activities, despite the recession. As in the nation, the biggest increases have been in the health care industry, where employment has risen by 26,500 since February 1989. There also has been counter-cyclical hiring by business and engineering service concerns, educational institutions, legal offices, social service organizations and some types of personal and recre-

ational service establishments. Over the same two-year period, however, retailers have reduced their staffs by about 12,000 and cutbacks have totaled 10,000 in wholesale trade, 6,000 in transportation, 3,000 in utilities and 4,300 in finance, insurance and real estate.

New Jersey's declining employment trend over the past two years has been accompanied by steadily rising unemployment, with the jobless rate climbing from 3.6% during the first quarter of 1989 to 6.3% as of the second week of February. The total number of unemployed workers rose by about 100,000 over the same period to an estimated 249,000, and the number of persons collecting State unemployment insurance (UI) benefits increased by about 64,000 to a seasonally-adjusted weekly average of 136,500 in February, the highest volume since December 1982. Most of those unemployed workers not collecting UI benefits are either relatively new entrants to the labor market who have insufficient work experience to qualify or individuals who have used up all of their benefit entitlements.

Although there are indications that the recession may be nearing its end, such as the recent pick-up of consumer confidence and signs of renewed life in the housing market, labor market conditions both nationally and in New Jersey are likely to get worse before they start to get better during the second half of this year. Some additional employment cutbacks can be expected, especially in manufacturing and construction, and unemployment is likely to edge higher until recovery picks up momentum later in the year.

A quicker pace of hiring should become evident in the service sectors before too long, however, and there should be at least some cyclical recalls in manufacturing once industrial orders begin to rebound, although cyclical rebounds in some industries will be partially obscured by the continuation of long-term declines in others. Some segments of construction could also begin to show improvement before year's end, sparked initially by increased demand for new housing and the acceleration of State-funded public works projects.

COMPARATIVE ECONOMIC INDICATORS NEW JERSEY AND UNITED STATES

New Jersey Data (Seasonally Adjusted)			Data For	Series	Page No.	Year to Date % Change From Year Ago	
Latest Month	Month Ago	Year Ago				N.J.	U.S.
\$194,383	\$192,408	\$185,350	3rd Qtr.	Personal Income (millions)**	S-22	+ 5.4	+ 6.4
\$5,164	\$5,433	\$5,135	Dec	Retail Sales (millions)	S-22	+ 3.1	+ 3.7
1,916	2,251	2,639	Dec	New Business Incorp. (number)	S-16	- 7.1	-11.5
INA	INA	INA	Dec	Business Failures (number)	S-16	+105.6	+20.0
893	995	2,040	Jan	Dwelling Units Auth. (number)	S-20	-59.6	-54.9
\$416.3	\$300.3	\$683.6	Jan	Construction Contracts (millions)	S-18	-41.1	-22.7
\$146.9	\$114.7	\$194.9	Jan	Residential	S-18	-24.6	-35.8
\$199.8	\$135.9	\$321.9	Jan	Nonresidential	S-18	-37.9	-15.8
\$69.6	\$49.7	\$166.8	Jan	Nonbuilding*		-58.3	- 5.2
3,633.3	3,634.7	3,688.1	Feb	Nonfarm Payroll Emp. (thous.)	S- 8	- 1.4	- 0.1
572.3	576.4	613.3	Feb	Manufacturing (thousands)	S-10	- 6.5	- 3.4
3,061.0	3,058.3	3,074.8	Feb	Nonmanufacturing (thousands)		- 0.3	+ 0.6
249	258	180	Feb	Total Unemp. (thous.) <u>official</u>	S- 4	+35.9	+21.7
6.3	6.4	4.5	Feb	Percent of Labor Force <u>official</u>	S- 6	-	-
126.1	124.0	92.4	Jan	Insured Unemp. (thousands)	S-24	+29.1	+30.9
3.6	3.5	2.6	Jan	Percent of Covered Emp.	S-24	-	-
41.1	40.7	41.2	Feb	Avg. Factory Workweek (hours)	S-12	- 0.4	- 1.2
\$12.05	\$12.00	\$11.65	Feb	Avg. Factory Hrly. Earnings*	S-33	+ 2.9	+ 3.9
\$495.26	\$489.60	\$479.98	Feb	Avg. Factory Weekly Earnings*	S-31	+ 2.3	+ 2.6

See pages S-1 to S-3 for data notes on all the above listed series.

* Not seasonally adjusted

** (Latest Month-3rd Qtr. '90) (Month Ago-2nd Qtr. '90) (Year Ago-3rd Qtr. '89)

ECONOMIC BRIEFS

Slower Manufacturing Exports Growth in State, Region, and Nation in 1989

Exports of manufactured products by New Jersey and the United States increased from 1988 to 1989, but at a lower rate than from 1987 to 1988. New Jersey's exports grew by 3.9% compared with 11.6% in the nation. During 1988, the State's exports grew 21.0% and national exports increased by 26.0%. An increase in the value of the U. S. dollar in 1989, in contrast to a considerable decline from 1985 to 1988, was a major contributor to the slower exports growth from 1988 to 1989. New Jersey's rank among the 50 states in exports declined from 11th place in 1988 to 12th place in 1989. Export growth of 3.9% is not quite sufficient to keep pace with inflation. In real terms, the data suggest that exports declined slightly in 1989.

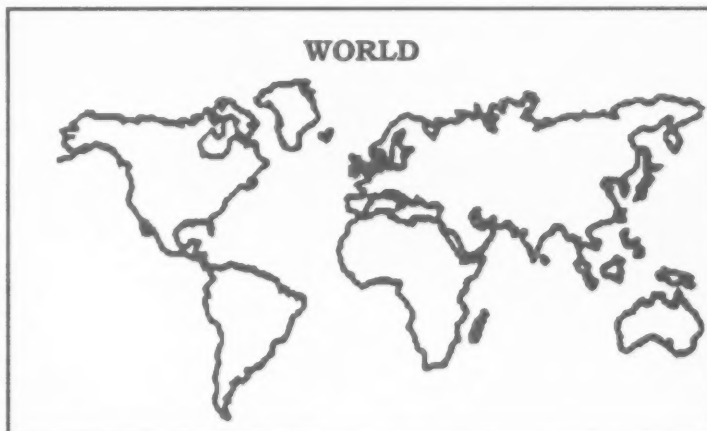
Growth in manufactured exports slowed in 1989 also in the Middle Atlantic region, which consists of New York, New Jersey and Pennsylvania, from 31.4% in 1988 to a negligible 0.3% growth rate. New York's exports actually declined 0.6% and Pennsylvania's increased 9.9% in 1989.

New Jersey's three largest exporting industries grew in 1989, but their growth rate was considerably lower than in 1988 and also lower than the 1989 national growth rates for these industries. New Jersey's largest exporter, chemicals, grew only 1.2% in 1989 compared to 18.8% in 1988. Nationally this industry grew by 10.8% in 1989. The State's second largest exporter, electrical machinery/instruments, grew by 10.7% in 1989, substan-

tially lower than the 1988 growth rate of 32.2%. The third largest exporter, non-electrical machinery, grew at an even slower rate of 4.9% in 1989 compared to 34.0% in 1988. Nationally, these two industries grew 14.5% and 9.6% respectively in 1989.

There were also industries which showed large 1988-to-1989 declines in their exports. Most notable was transportation equipment, the State's fourth largest exporter, which declined 22.8% in 1989 following a decline of 5.4% in 1988. National-

ly this industry grew by 11.9% in 1989. The State's seventh largest exporter, rubber and plastic products, declined 29.5%, and food products, the eighth largest exporter, declined 27.1% in 1989. These two industries also declined nationally in 1989 by 5.8% and 3.1% respectively.



These exports data were collected and compiled by the U. S. Department of Commerce's Census Bureau and adjusted by Massachusetts Institute of Social and Economic Research (MISER). MISER adjusts these data by imputing values for the missing fields that some of the records have for the industry and/or the state or origin. For more information on this analysis, contact Jan DeJong at (609) 984-0657. The 1989 exports data are available on the NJSDC/BIDC Electronic Bulletin Board. For more information on the Board, contact Douglas Moore at (609) 292-0076. To obtain the data on diskettes write to the Massachusetts Institute of Social and Economic Research (MISER), University of Massachusetts, 128 Thompson Hall, Amherst, Massachusetts 01003.

Exports by Origin of Shipment — 1987, 1988, & 1989
New Jersey and United States
(Thousands of Dollars)

SIC Industry	New Jersey				United States	
	1987 Mfg. Exports	1988 Mfg. Exports	1989 Mfg. Exports	1988-89 Percent Change	1987-89 Annual Percent Change	
20 Food Products	170,440	273,627	199,360	-27.1	8.2	10.7
21 Tobacco Products	1,684	2,538	1,337	-47.3	-10.9	25.1
22 Textile Products	62,904	83,527	111,093	33.0	32.9	20.9
23 Apparel Products	69,155	81,750	91,746	12.2	15.2	24.4
24 Lumber, Wood Products	9,399	13,167	11,430	-13.2	10.3	23.1
25 Furniture & Fixtures	20,584	16,210	18,944	16.9	-4.1	27.0
26 Paper Products	102,978	130,216	134,064	3.0	14.1	21.0
27 Printing & Publishing	119,618	166,457	131,444	-21.0	4.8	30.5
28 Chemicals	1,964,585	2,333,600	2,360,588	1.2	9.6	17.6
29 Petroleum Refining	78,177	54,201	120,302	122.0	24.1	4.7
30 Rubber, Plastic Products	210,575	294,402	207,620	-29.5	-0.7	12.1
31 Leather Products	13,782	14,537	25,551	75.8	36.2	26.7
32 Stone, Clay & Glass Prod.	61,853	75,513	87,694	16.1	19.1	10.3
33 Primary Metals	224,944	219,671	304,223	38.5	16.3	35.2
34 Fabricated Metals	164,081	173,213	273,921	58.1	29.2	21.3
35 Non-Electrical Mach.	1,052,853	1,411,215	1,480,381	4.9	18.6	18.0
36,38 Electrical Mach./Instruments	1,103,764	1,459,365	1,615,123	10.7	21.0	20.7
37 Transportation Equipment	829,736	784,304	605,248	-22.8	-14.6	16.5
39 Misc. Mfg.	86,463	89,939	193,939	115.6	49.8	28.1
Total Manufacturing	6,347,575	7,677,452	7,974,007	3.9	12.1	18.6

Source: Massachusetts Institute for Social and Economic Research
January 8, 1991

New Jersey Ranks 17th in Unemployment

According to figures released by the U.S. Department of Labor, New Jersey's average 1990 unemployment rate increased to 5.0% from 4.1% in 1989. This was the second consecutive year-to-year increase and is evidence of the impact of recession in New Jersey's economy. However, the rate was still the fourth lowest on record, matching the 1986 unemployment rate and marks the 10th consecutive year of lower-than-national rates for New Jersey. The U.S. rate increased from 5.3% to 5.5%.

In comparison with other states, the 5.0% rate ties New Jersey with Virginia for the 17th lowest rate in the nation. The lowest rate among all states was for Nebraska at 2.2%, while West Virginia had the highest rate in the country at 8.3%. Overall, the rate increased in 27 states and the District of Columbia, decreased in 20 states and remained unchanged in 3 states. The industrial states of the east and mid-west plus California and Florida represented the bulk of the states with increases. In neighboring states, the unemployment rate increased from 5.1% to 5.2% in New York, from 3.5% to 5.1% in Delaware and from 4.5% to 5.4% in Pennsylvania.

The average number of unemployed in New Jersey increased to 202,000, up from 163,000 in 1989. Resident employment increased by 21,000 to

3,847,000. This insignificant gain in resident employment is in contrast to the 24,000 loss in nonfarm wage and salary payroll jobs as reported by New Jersey employers. It is important to note that these two measures reflect different types of employment. Resident employment is an estimate of employed New Jersey residents regardless of whether they work in or out of state or whether they are self-employed or in a farm or nonfarm job. Nonfarm payroll employment is a count of filled jobs provided by New Jersey nonfarm employers regardless of the worker's state of residence. Self-employed and farm workers are excluded. Also, since nonfarm employment is a count of filled jobs and not workers, double-job holders are reported and counted on more than one payroll. Not surprisingly, resident employment and nonfarm wage and salary employment often tell somewhat different stories.

Major demographic groups which had larger increases in their unemployment rates than the total for New Jersey from 1989 to 1990 include teenagers, up by 3.5 percentage points to 14.5%; Hispanics, up by 2.8 percentage points to 8.9% and blacks, up by 1.1 percentage points to 9.7%.

Groups which increased by about the same as the total include whites, up by 0.8 percentage points to 4.3%; total males, up by 0.8 percentage points to 5.1% and total females, up by 0.9 percentage points to 4.8%.

Unemployment Rates for New Jersey
for Major Demographic Groups

	<u>1990</u>	<u>1989</u>
Total - All Groups	5.0	4.1
Total White	4.3	3.5
Total Black	9.7	8.6
Total Male	5.1	4.3
Adult Male, Age 20+	4.6	3.8
Total Female	4.8	3.9
Adult Female Age 20+	4.4	3.6
Youth 16-19	14.5	11.0
Hispanic	8.9	6.1

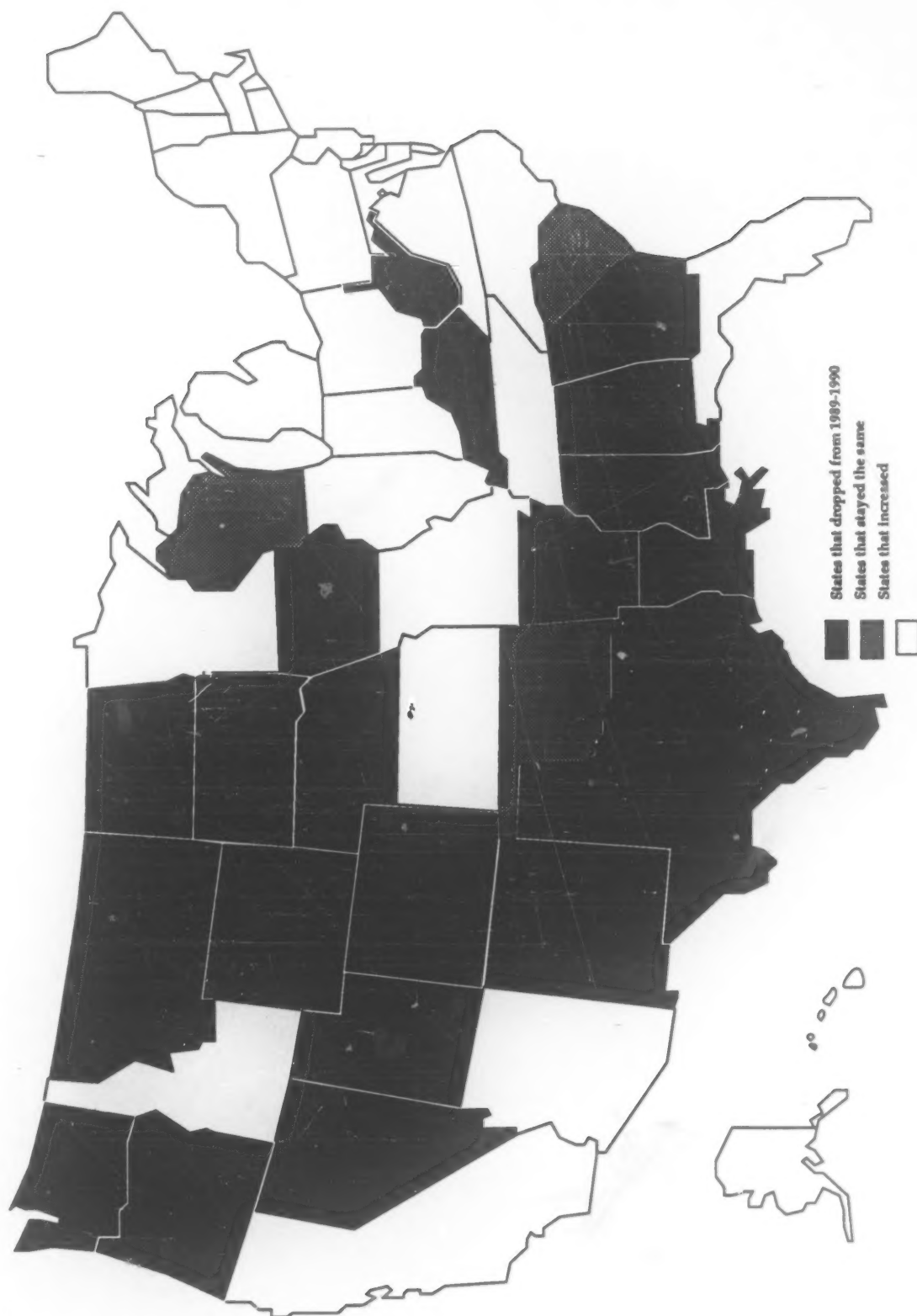
Source: U. S. Department of Labor, Bureau of Labor Statistics.

Unemployment Rates by State, 1989 and 1990

State	Unemployment Rate	
	1989	1990
Alabama	6.8	7.0
Alaska	6.9	6.7
Arizona	5.3	5.2
Arkansas	6.9	7.2
California	5.6	5.1
Colorado	4.9	5.8
Connecticut	5.1	3.7
Delaware	5.1	3.5
District of Columbia	6.6	5.0
Florida	5.9	5.6
Georgia	5.4	5.5
Hawaii	2.8	2.6
Idaho	5.8	5.1
Illinois	6.2	6.0
Indiana	5.3	4.7
Iowa	4.2	4.3
Kansas	4.4	4.0
Kentucky	5.8	6.2
Louisiana	6.2	7.9
Maine	5.1	4.1
Maryland	4.6	3.7
Massachusetts	6.0	4.0
Michigan	7.5	7.1
Minnesota	4.8	4.3
Mississippi	7.5	7.8
Missouri	5.7	5.5
Montana	5.8	5.9
Nebraska	2.2	3.1
Nevada	4.9	5.0
New Hampshire	5.6	3.5
New Jersey	5.0	4.1
New Mexico	6.3	6.7
New York	5.2	5.1
North Carolina	4.1	3.5
North Dakota	3.9	4.3
Ohio	5.7	5.5
Oklahoma	5.6	5.6
Oregon	5.5	5.7
Pennsylvania	5.4	4.5
Rhode Island	6.7	4.1
South Carolina	4.7	4.7
South Dakota	3.7	4.2
Tennessee	5.2	5.1
Texas	6.2	6.7
Utah	4.3	4.6
Vermont	5.0	3.7
Virginia	4.3	3.9
Washington	4.9	6.2
West Virginia	8.3	8.6
Wisconsin	4.4	4.4
Wyoming	5.4	6.3

Source: U. S. Department of Labor, Bureau of Labor Statistics.

Unemployment Rate Change from 1989 to 1990 for States



Nonagricultural Employment Estimates Revised to a 1990 Benchmark

By
Waldemar Falk

Division of Labor Market and Demographic Research

The Division of Labor Market and Demographic Research estimates the number of nonfarm payroll employees in New Jersey and its 10 major labor areas on a monthly basis. These estimates are based on reports submitted by a sample of employers. In March 1990, the sample numbered approximately 10,600, covering 35.9% of goods producing employment and 35.8% of service producing employment in the state.

By the end of 1990, the sample size had increased to about 12,000, due to sample expansion in wholesale trade, construction, and manufacturing.

BENCHMARK OVERVIEW

The accuracy of the nonagricultural employment estimates is subjected annually to a quality control review. Once a year, in this case March 1990, estimates are compared with a more accurate and complete count of total employment for the same period. This more accurate and complete count of employment is called a *benchmark* and is obtained primarily from quarterly contributions reports filed by employers covered by unemployment insurance. New benchmarks, or universe counts, are determined at the most detailed industrial classification, or cell, for which estimates are made.

The sample-generated estimates are reviewed and revised annually since they inevitably differ from the subsequent actual benchmark, or total employment count. The differences may occur for several reasons. Firms participating in the sample may have had different employment characteristics compared with those not participating. For example, employment in sample firms may be contracting at a slower rate than employment in key non-sample firms. In addition, the estimates are affected by sample variations caused by changes in the number of firms reporting in a particular industrial classification each month. This is due primarily to the voluntary aspects of employer participation in the survey.

Differences may also arise due to sample reporter delinquency, especially of key reporters, which may cause unrepresentative estimates. Responses from late reporters may yield trends different from estimates derived from employers reporting on a timely basis.

The estimates may also be affected by changes in the industrial classification of individual establishments, normally made to the original estimates during the annual benchmark revision process. A change in the industrial classification of a firm is made when a shift occurs in the primary product line.

Another reason is that the current sampling structure may fail to capture part of the increase in employment resulting from the "birth" of new firms. Although not as pronounced now as in the expansion portion of the business cycle, this phenomenon can occur at any time that a particular industry is expanding. Lastly, differences may result from improvements in benchmark source data.

The benchmark for all industry categories is based primarily upon tabulations of data on employment and wages received from New Jersey Unemployment Insurance (UI) program employer reports, which accounted for 98.2% of the employment base for the 1990 benchmark. The totals are further supplemented by periodic surveys of em-

ployment at establishments not covered by UI, such as religious institutions and social service agencies. Information on insurance agents and railroad transportation employees, who are also excluded from UI coverage, is extracted from other data sources.

After the benchmark for an industry has been established, the original estimates are compared with the benchmark and adjusted as needed. Most employment series are adjusted by "wedging" back the differences over the time period either from the new benchmark to the preceding one or from the time the trend divergence occurred. A wedge is a set of equal monthly adjustments that tapers out the difference between the March benchmark and the estimate. The wedging of data, or smoothing of the benchmark adjustment, represents, therefore, only an approximation of the actual economic trend. Alternatively, estimates may be revised by the substitution of adjusted UI covered employment data. This year statewide estimates were revised back to 1986 due to major industrial classification code changes and incorrect data reporting in UI covered employment in both the goods producing and service producing sectors.

STATEWIDE REVIEW

Analysis of the 1990 benchmark for total non-farm wage and salary employment required that the original March 1990 estimate be revised downward by 1.0%, or 35,800. From 1981 through 1990, downward revisions were made in six years and upward revisions were made in four. In 1990, employment overestimates occurred mostly in the goods-producing sector requiring downward revision of 35,800 (4.4%) while the service-producing sector required a downward revision of only 800.

Within the goods-producing sector, employment in manufacturing was overestimated by 5.1% and required a downward revision of 32,700. This adjustment was primarily caused by the failure of the sample to adequately capture the extent of the decline in manufacturing employment in the second half of 1989. While the state's factory jobs have decreased since 1984, the revised data for 1989 indicate that the decline accelerated sharply, especially in durable goods - similar to the serious national job loss in manufacturing prior to the 1990 recession. Within manufacturing, durable goods' employment required a downward revision of 23,500 (8.2%) and nondurable goods a downward revision of 9,200 (2.6%).

In the durable goods industries, the largest overestimate 10,200 (16.5%) occurred in the electronic equipment industries primarily as a result of the reclassification of 6,900 employees of a major employer to various industries related to communications. Industrial machinery had the next largest overestimate, 3,200 (6.1%) as the result of the effects of industrial classification code changes and the sample's failure to capture employment declines during the latter part of 1989. Fabricated metals and miscellaneous manufacturing employment required a downward revision of 3,000 each resulting from the sample's inadequacy to fully capture employment declines in fabricated metals while industrial classification code changes were primarily responsible for the overestimate in miscellaneous manufacturing.

The most significant overestimates in nondurable goods were found in the apparel and printing and publishing industries, which were revised downward by 13.6% or 5,000, and 3.9% or 2,600, respectively. The overestimate in the apparel industry resulted from the failure of the sample to reflect the industry's employment decline, especially in the fourth quarter of 1989. An unrepresentative sample and industrial classification code changes were responsible for the downward revision to printing and publishing.

Employment in the construction industry was overestimated by 1.5% and required a downward revision of 2,200. This adjustment was primarily caused by the industrial reclassification of establishments in the special trade industries that were not identified until the new benchmark was determined.

Within the service-producing sector, employment was overestimated in two divisions and underestimated in three. The largest overestimate occurred in trade; the services subsector had the largest underestimate.

Employment in wholesale/retail trade was adjusted downward by 9,800 or 1.1%. Overestimates in miscellaneous retail stores, general merchandise, and furniture establishments were the primary industries affected. The primary cause was significant industrial classification code changes brought about by a recently completed survey of retail establishments and the sample's failure to sufficiently capture the seasonal decline from December 1989 to January 1990.

Services subsector employment was adjusted upward by 10,100 or 1.0%. Industrial classification code changes in business services and employ-

ment underestimates in the health services were largely responsible.

LABOR AREA REVIEW

Total nonagricultural employment was overestimated in six of New Jersey's ten labor areas. The Newark and Bergen Labor Areas accounted for the largest downward revisions of 36,500 (3.7%) and 10,700 (2.3%), respectively. Underestimates in four labor areas were led by the Middlesex-Somerset-Hunterdon and Trenton Labor Areas requiring upward adjustments of 6,500 (1.2%) and 1,400 (0.7%), respectively.

REPROJECTION OF DATA FROM APRIL TO DECEMBER 1990

Revisions for 1990 also utilized employment data reported under the state's Unemployment Insurance program for April, May and June of 1990. Incorporating the UI data for this additional quarter into the estimating procedure improves the accuracy of the 1990 and 1991 estimates and will reduce the magnitude of revisions next year. The use of second-quarter UI data showed that the June estimate was revised downward by 53,800 or 1.4%.

The March benchmark together with UI covered employment data for the second quarter of 1990 established the level from which to project revised industry estimates for the remaining six months of 1990, based on recalculations from a sample complete with delinquent reports. After

reprojecting for this more current period, New Jersey's statewide nonagricultural employment estimate for December 1990 was revised downward by 49,100 or 1.3% from the original estimate (see table 4).

Analysis of the December 1990 revisions showed that employment in the private-service producing sector was overestimated and was consequently revised downward by 24,000 or 1.0%. The most significant downward revisions occurred in the trade industries which was downwardly adjusted by 15,900 or 1.7%. Again, better information revealed lower estimates than the original monthly figures suggested.

The original December 1990 employment estimate for the goods-producing sector was overestimated, requiring a downward revision of 20,300 or 2.6%. Manufacturing required a downward adjustment of 31,800 or 5.2%, with the durable and nondurable goods categories registering respective downward revisions of 22,000 or 8.1% and 9,800 or 2.8%. Construction was adjusted downward by 4,700 or 3.2%.

FUTURE PLANS

During 1991, the Division of Labor Market and Demographic Research plans to undertake sample expansion on a broad basis and selectively solicit those industries identified as needing sample-size improvements.

Table 1
EMPLOYMENT REVISIONS FOR NONAGRICULTURAL
WAGE AND SALARY EMPLOYMENT FOR 1981 TO 1990

<u>Year</u>	<u>March Original</u> <u>Estimate (000)</u>	<u>Benchmark</u> <u>(000)</u>	<u>Difference</u> <u>(000)</u>	<u>Percent Change</u> <u>from Estimate</u> <u>to Benchmark</u>
1981	3039.0	3036.7	- 2.3	- 0.1
1982	3037.6	3037.2	- 0.4	0.0*
1983	3032.5	3061.4	+28.9	+ 1.0
1984	3191.8	3236.0	+44.2	+ 1.4
1985	3367.7	3343.5	-24.2	- 0.7
1986	3443.5	3416.6	-26.9	- 0.8
1987	3506.9	3519.2	+12.3	+ 0.4
1988	3612.0	3594.8	-17.2	- 0.5
1989	3636.6	3675.1	+38.5	+ 1.1
1990	3686.5	3650.7	-35.8	- 1.0

* Less than one-tenth of one percent

Table 2
EMPLOYMENT BY INDUSTRY
ORIGINAL ESTIMATE AND BENCHMARK COMPARED
MARCH 1990 FOR NEW JERSEY

	Employment (000)		Change from Estimate to Benchmark	
	<u>Estimate</u>	<u>Benchmark</u>	<u>No. (000)</u>	<u>Percent</u>
Total Nonagricultural	3686.5	3650.7	-35.8	- 1.0
Total Goods Producing	790.5	755.5	-35.0	- 4.4
Manufacturing	639.8	607.1	-32.7	- 5.1
Durable Goods	288.0	264.5	-23.5	- 8.2
Lumber/Wood Products	5.9	5.0	- 0.9	-15.3
Furniture	9.0	9.0	0	0
Stone/Clay/Glass	21.7	21.9	+ 0.2	+ 0.9
Primary Metals	17.5	16.5	- 1.0	- 5.7
Fabricated Metals	43.9	40.9	- 3.0	- 6.8
Nonelectrical Machinery	52.7	49.5	- 3.2	- 6.1
Electrical Machinery	62.0	51.8	-10.2	-16.5
Transportation Equip.	11.7	11.3	- 0.4	- 3.4
Instruments	42.8	41.0	- 1.8	- 4.2
Misc. Manufacturing	20.6	17.6	- 3.0	-14.6
Nondurable Goods	351.8	342.6	- 9.2	- 2.6
Food	45.7	45.8	+ 0.1	+ 0.2
Tobacco	0.1	0.1	0	0
Textiles	12.9	12.1	- 0.8	- 6.2
Apparel	36.8	31.8	- 5.0	-13.6
Paper Products	26.3	26.1	- 0.2	- 0.8
Printing/Publishing	67.1	64.5	- 2.6	- 3.9
Chemicals	119.4	119.1	- 0.3	- 0.3
Petroleum	8.4	8.4	0	0
Rubber/Plastics	32.4	31.7	- 0.7	- 2.2
Leather	2.7	3.0	- 0.3	-11.1
Construction	148.3	146.1	- 2.2	- 1.5
Mining	2.4	2.3	- 0.1	- 4.2
Total Service Producing	2896.0	2895.2	- 0.8	0.0
Private-Sector Service Prod.	2324.2	2321.0	- 3.2	- 0.1
Trans./Comm./Elec./Gas/				
Sanitary Service	242.5	238.3	- 4.2	- 1.7
Wholesale/Retail Trade	875.3	865.5	- 9.8	- 1.1
Fin./Ins./Real Estate	240.4	241.1	+ 0.7	+ 0.3
Services	966.0	976.1	+10.1	+ 1.0
Government	571.8	574.2	+ 2.4	+ 0.4
Federal	80.0	79.5	- 0.5	- 0.6
State	126.3	126.3	0	0
Local	365.5	368.4	+ 2.9	+ 0.8

Aggregates may not add because of rounding.

Table 3
EMPLOYMENT BY LABOR AREA
ORIGINAL ESTIMATE AND BENCHMARK COMPARED
MARCH 1990

<u>Labor Areas (Counties)</u>	<u>Employment (000)</u>		<u>Change from Estimate to Benchmark</u>	
	<u>Estimate</u>	<u>Benchmark</u>	<u>No. (000)</u>	<u>Percent</u>
Atlantic City MSA (Atlantic & Cape May Counties)	168.3	169.9	+ 1.6	+ 1.0
Bergen LMA (Bergen County)	469.2	458.5	-10.7	- 2.3
Camden LMA (Burlington, Camden & Gloucester Counties)	454.8	447.9	- 6.9	- 1.5
Jersey City PMSA (Hudson County)	250.2	246.6	- 3.6	- 1.4
Middlesex-Somerset-Hunterdon PMSA (Middlesex, Somerset & Hunterdon Counties)	539.8	546.3	+ 6.5	+ 1.2
Monmouth-Ocean PMSA (Monmouth & Ocean Counties)	332.8	327.8	- 5.0	- 1.5
Newark PMSA (Essex, Morris, Sussex & Union Counties)	978.1	941.6	-36.5	- 3.7
Passaic LMA (Passaic County)	202.3	197.3	- 5.0	- 2.5
Trenton PMSA (Mercer County)	198.6	200.0	+ 1.4	+ 0.7
Vineland-Millville-Bridgeton PMSA (Cumberland County)	58.4	58.9	+ 0.5	+ 0.9

NOTE: LMA=Labor Market Area
 MSA=Metropolitan Statistical Area
 PMSA=Primary Metropolitan Statistical Area

Table 4
THE ORIGINAL AND REVISED SERIES OF NEW JERSEY
NONAGRICULTURAL EMPLOYMENT
(In Thousands; Not Seasonally Adjusted)

	1986		1987		1988	
	<u>Original</u>	<u>Revised</u>	<u>Original</u>	<u>Revised</u>	<u>Original</u>	<u>Revised</u>
Jan	3382.3	3382.3	3483.5	3480.6	3544.2	3539.7
Feb	3382.4	3382.4	3479.1	3476.4	3554.7	3550.0
Mar	3415.6	3415.6	3517.3	3514.6	3594.1	3589.9
Apr	3457.1	3456.5	3554.5	3548.6	3632.0	3623.8
May	3480.4	3479.6	3574.4	3568.9	3650.9	3643.0
Jun	3524.2	3522.7	3626.4	3620.9	3709.5	3701.3
Jul	3539.5	3537.7	3629.3	3623.4	3708.9	3698.1
Aug	3533.9	3531.6	3624.2	3618.6	3704.4	3693.2
Sep	3511.6	3508.9	3599.3	3592.5	3683.8	3673.4
Oct	3547.9	3544.6	3622.1	3614.8	3690.8	3679.8
Nov	3550.4	3546.7	3630.8	3623.5	3713.9	3703.6
Dec	3553.0	3548.8	3638.7	3632.8	3727.3	3716.2
Annual Average	3489.9	3488.1	3581.6	3576.3	3659.5	3651.0

	1989		1990	
	<u>Original</u>	<u>Revised</u>	<u>Original</u>	<u>Revised</u>
Jan	3638.2	3634.4	3661.6	3615.5
Feb	3646.0	3641.3	3664.3	3620.2
Mar	3675.1	3670.9	3686.5	3650.7
Apr	3685.8	3672.0	3711.8	3647.5
May	3704.3	3688.8	3734.5	3676.6
Jun	3760.9	3744.3	3779.2	3725.4
Jul	3741.8	3720.2	3754.3	3698.7
Aug	3725.4	3710.1	3743.1	3690.6
Sep	3719.1	3706.5	3715.4	3664.0
Oct	3724.7	3689.5	3714.8	3665.6
Nov	3741.3	3697.3	3712.7	3665.2
Dec	3754.9	3701.9	3714.4	3665.3
Annual Average	3709.8	3689.8	3716.1	3665.4

Table 5
EMPLOYMENT IN NEW JERSEY BY INDUSTRY DIVISION
COMPARISON OF THE ORIGINAL AND REVISED ANNUAL AVERAGES
FOR THE YEARS 1986 THROUGH 1990
(Not Seasonally Adjusted)

	Employment (000)		Changed from Original to Revised	
	Original	Revised	No. (000)	Percent
1986				
Total Nonagricultural	3489.9	3488.1	- 1.8	- 0.1
Manufacturing	690.5	689.7	- 0.8	- 0.1
Construction	153.4	153.1	- 0.3	- 0.2
Mining	2.1	2.1	0.0	0.0
Trans./Comm./Elec./Gas/Sanit. Services	231.2	231.6	+ 0.4	+ 0.2
Wholesale/Retail Trade	834.2	832.8	- 1.4	- 0.2
Fin./Ins./Real Estate	210.8	210.8	0.0	0.0
Services	832.1	832.4	+ 0.3	0.0
Government	535.6	535.6	0.0	0.0
1987				
Total Nonagricultural	3581.6	3576.3	- 5.3	- 0.1
Manufacturing	675.4	672.2	- 3.2	- 0.5
Construction	164.4	163.4	- 1.0	- 0.6
Mining	2.3	2.3	0.0	0.0
Trans./Comm./Elec./Gas/Sanit. Services	237.6	239.0	+ 1.4	+ 0.6
Wholesale/Retail Trade	862.0	858.3	- 3.7	- 0.4
Fin./Ins./Real Estate	226.8	226.8	0.0	0.0
Services	871.4	872.6	+ 1.2	+ 0.1
Government	541.8	541.8	0.0	0.0
1988				
Total Nonagricultural	3659.5	3651.0	- 8.5	- 0.2
Manufacturing	666.3	662.1	- 4.2	- 0.6
Construction	170.5	168.2	- 2.3	- 1.3
Mining	2.4	2.4	0.0	0.0
Trans./Comm./Elec./Gas/Sanit. Services	239.9	242.4	+ 2.5	+ 1.0
Wholesale/Retail Trade	882.4	875.4	- 7.0	- 0.8
Fin./Ins./Real Estate	236.1	235.9	- 0.2	- 0.1
Services	911.1	913.6	+ 2.5	+ 0.3
Government	550.9	550.9	0.0	0.0
1989				
Total Nonagricultural	3709.8	3689.8	-20.0	- 0.5
Manufacturing	653.5	639.6	-13.9	- 2.1
Construction	167.5	164.3	- 3.2	- 1.9
Mining	2.5	2.5	0.0	0.0
Trans./Comm./Elec./Gas/Sanit. Services	241.9	240.9	- 1.0	- 0.4
Wholesale/Retail Trade	891.2	887.1	- 4.1	- 0.5
Fin./Ins./Real Estate	242.7	241.7	- 1.0	- 0.4
Services	951.7	954.7	+ 3.0	+ 0.3
Government	558.8	559.0	+ 0.2	0.0
1990				
Total Nonagricultural	3716.1	3665.4	-50.7	- 1.4
Manufacturing	634.0	599.6	-34.4	- 5.4
Construction	153.6	148.4	- 5.2	- 3.4
Mining	2.4	2.4	0.0	0.0
Trans./Comm./Elec./Gas/Sanit. Services	242.7	237.4	- 5.3	- 2.2
Wholesale/Retail Trade	892.8	877.3	-15.5	- 1.7
Fin./Ins./Real Estate	241.3	240.0	- 1.3	- 0.5
Services	980.5	988.7	+ 8.2	+ 0.8
Government	568.7	571.8	+ 3.1	+ 0.5

New Jersey Business Births and Deaths By Industry Sector: 1980-1988

By

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INTRODUCTION

New firms or "business births" play a crucial role in the State's economy. Business births, as well as creating new jobs and generating income, provide replacements for thousands of firms which fail or go out-of-business each year. In addition, the level of new-firm activity serves as a barometer of the confidence and entrepreneurial spirit in a state or regional economy. Of course, the net impact of business birth activity can only be measured after deducting the number of business failures.

A summary of business birth and business failure activity in the State was presented in an *Economic Indicators* article titled "Highlights of New Jersey Business Birth Activity in the 1980s" which was published in January. This article complements the earlier article by presenting a summary of birth and death activity by major industry sector. Although this article focuses on birth and death activity in the 1980s, results of a previous study covering the 1975-1979 period are also discussed where appropriate.

A technical definition of business births and deaths, as well as a description of the source for identifying births and deaths, is provided at the end of this article.

HIGHLIGHTS OF STATE BIRTH AND DEATH ACTIVITY

In order to provide a framework for evaluating birth and death activity in the various industry sectors, highlights of the findings at the aggregate

level are presented. During the 1980-1988 study period, an average 20,200 firms started operations in the State. However, the data indicate that birth and death activity is quite sensitive to the business cycle.

Birth and failure activity was highest in the mid to latter part of the 1980-1988 study period. The number of business births peaked at 24,730 in 1987 but the largest year-to-year increase occurred from 1983 to 1984 when the number of new firms jumped by approximately 14%. In fact, 1984 was a year of exceptional economic growth for New Jersey. For example, nonfarm payroll employment increased by 5.2%, a rate double the increase of any other year in the study period. The data suggest that the high level of business birth activity in 1984 was simply part of an overall strong economy that year in New Jersey.

Approximately 14,600 firms a year failed, on average, over the 1982-to-1988 period. Failures were highest, at 16,810, at the height of the expansion in 1986. Our findings indicate that, for the period studied, failures tend to increase as the expansion lengthens simply because the larger number of births earlier in the expansion creates a pool of vulnerable firms. The birth and death data together suggest that approximately two-thirds of the business births in a given year represent "replacements" for firms which have failed while the remaining third represent a net addition to the State's economic base.

Employment generated by new firms, which has fluctuated in a range of 2% to 3% of total private sector employment, is critical to the economic

well being of the State in the longer run. Our data suggests, at any point in time, an estimated 20% to 25% of New Jersey's private sector employment originates in firms which have come into existence in the past ten years.

HIGHLIGHTS OF BIRTH AND FAILURE ACTIVITY: BY INDUSTRY SECTOR

Birth and death data by industry are summarized in Tables 1 through 3. Table 1 shows business births by industry and the number of births per 1,000 firms for the 1980-1988 period. Table 2 provides similar data for business failures or business deaths, except that data for failures are provided for the 1982-1988 period since comparable data on failures are not available for 1980 and 1981. Table 3 provides employment created by new firms by industry sector for the 1980-1988 period.

Construction

Construction is the nation's and State's most volatile industry sector. This sector, more than any other, is influenced by changes in the business cycle, in interest rates, and household formation.

Over the 1980-to-1988 period, the number of new firms in this cyclically sensitive industry ranged from a low of 2,100 in the 1982 recession year to a high of 4,600 units in 1987. The number of new construction firms declined in 1981 and 1982 before increasing by a healthy 19.3% in 1983 as the State and nation emerged from the 1980 and 1982 recessions. Within the 1982-1987 period, the number of new construction firms rose steadily each year, before reaching a high of 4,630 in 1987. Underscoring the State's extraordinary construction boom in the 1980s, new-firm activity exploded from 2,740 in 1983 to 3,380 in 1984, an increase of 37% which turned out to be the largest year-to-year increase in either the 1980-1988 study period or the earlier 1975-1979 period. At the peak of the building boom in 1987, new construction firms accounted for almost 19% of total business births. Construction births per 1,000 firms also grew rapidly, increasing from a 1982 low of 154 to a 1986 high of 237. Failures in the construction industry peaked at 2,520 in 1987 after increasing steadily from a low of 1,930 in 1984.

Similar to the 1980-1988 period, business birth activity varied significantly in the 1975-1979 period. During the earlier period, construction births ranged from a low of 1,927 in 1975, a recession

year, to a high of 2,965 in 1978. In fact, the 1975 figure was the smallest number of construction births tabulated over the 1975-1988 period.

Not surprisingly, new-firm employment in construction, like new-firm activity, fluctuated widely over the decade, ranging from a low of 4,300 in 1981 to a high of almost 11,000 in 1987. Employment attributable to new construction firms showed declines in 1981 and 1982, followed by extremely fast growth in 1983 and 1984, and more moderate growth in the subsequent years. New-firm employment in construction, like new-firm activity, fluctuated widely over the decade, ranging from a low of 4,300 in 1981 to a peak of almost 11,000 in 1987. New construction firms accounted for almost 10% of total construction employment at peak years in the building cycle, much higher than the 2% to 3% of total employment which new firms, overall, typically comprise.

Manufacturing

The decline in New Jersey's manufacturing employment in the 1980s is well documented. An analysis of the birth and failure activity for manufacturing firms also indicates a troubled sector in the State.

Even in better times, business birth and business failure activity in manufacturing tends to be low simply because economies of scale often create substantial barriers to entry (and exit). However, the data indicate that in the 1980s, business births were effectively equal to business failures. From 1982 to 1988, the average number of business births (890) barely exceeded the average number of business failures (880). Furthermore, in three of the last four years studied, the number of business failures exceeded the number of business births. Given the definition of a business failure, which is a cessation of all company operations and not just plant or branch closings in the State, manufacturing's performance is particularly disturbing.

The number of new manufacturing firms peaked in 1984 when 970 manufacturing firms started operations in the State. The previous high for manufacturing business births occurred in 1978 when 935 new manufacturing firms started operations. In fact, over the three year 1984-1986 period, manufacturing births averaged 940 a year, an average higher than the previous one year high. The 1984 high also represents, with a 9% increase from its 1983 level, the largest year-to-year increase in new-firm activity in this industry sec-

TABLE 1
NEW JERSEY BUSINESS BIRTHS
BY INDUSTRY SECTOR
1980-1988

INDUSTRY SECTOR	1980	1981	1982	1983	1984	1985	1986	1987	1988	AVERAGE 1980-1988	1982-1988
MINING & AGRICULTURE	400	370	370	430	510	530	660	660	600	500	540
CONSTRUCTION	2,230	2,190	2,070	2,470	3,380	3,740	4,220	4,630	3,990	3,210	3,500
MANUFACTURING	860	900	860	890	970	900	950	870	820	890	890
TRANSPORTATION	740	810	770	780	960	1,040	980	1,080	980	900	940
COMMUNICATION & UTILITIES	60	50	50	80	70	60	100	100	90	70	80
WHOLESALE TRADE	1,720	1,820	1,900	1,840	2,080	2,170	2,260	2,180	2,150	2,010	2,080
RETAIL TRADE	3,220	3,150	3,390	3,600	3,640	3,780	4,090	4,120	4,000	3,670	3,800
FINANCE, INSURANCE & REAL ESTATE	950	980	900	1,040	1,170	1,290	1,550	1,560	1,370	1,200	1,270
SERVICES	4,850	5,370	5,710	5,760	6,470	6,530	6,990	7,320	6,730	6,190	6,500
OTHER*	900	760	970	1,310	1,520	1,850	1,740	2,210	2,290	1,510	1,700
TOTAL	15,930	16,400	16,990	18,200	20,770	21,890	23,540	24,730	23,020	20,160	21,310

BUSINESS BIRTHS PER 1,000 FTEs
BY INDUSTRY SECTOR
1980-1988

INDUSTRY SECTOR	1980	1981	1982	1983	1984	1985	1986	1987	1988	AVERAGE 1980-1988	1982-1988
MINING & AGRICULTURE	144	132	129	142	160	154	183	173	152	153	158
CONSTRUCTION	155	158	154	175	223	226	237	233	190	198	208
MANUFACTURING	61	65	62	65	72	66	72	67	63	66	67
TRANSPORTATION	126	139	131	129	155	164	152	162	142	144	148
COMMUNICATION & UTILITIES	65	54	53	84	65	58	100	97	85	71	79
WHOLESALE TRADE	123	126	124	115	124	131	131	123	116	123	123
RETAIL TRADE	83	83	91	95	97	99	107	105	102	96	99
FINANCE, INSURANCE & REAL ESTATE	81	83	76	86	96	103	121	118	100	96	100
SERVICES	111	120	124	119	128	124	128	129	115	122	124
OTHER*	238	197	334	427	389	437	487	572	532	406	460
TOTAL	106	109	113	117	130	133	140	141	128	125	129

*REPRESENTS FIRMS WHICH HAVE NOT BEEN CLASSIFIED INTO A SPECIFIC SIC (STANDARD INDUSTRIAL CLASSIFICATION) CODE.

SOURCE: NEW JERSEY DEPARTMENT OF LABOR
DIVISION OF LABOR MARKET AND DEMOGRAPHIC RESEARCH AND
DIVISION OF UNEMPLOYMENT INSURANCE

TABLE 2
NEW JERSEY BUSINESS FAILURES
BY INDUSTRY SECTOR
1982-1988

INDUSTRY SECTOR	1982	1983	1984	1985	1986	1987	1988	AVERAGE
MINING & AGRICULTURE	330	270	300	310	440	410	340	340
CONSTRUCTION	2,140	1,970	1,930	2,200	2,420	2,520	2,400	2,230
MANUFACTURING	860	790	850	930	1,030	840	880	880
TRANSPORTATION	700	670	710	800	810	750	680	730
COMMUNICATION	40	40	60	60	80	60	60	60
& UTILITIES	1,300	1,390	1,360	1,530	1,740	1,620	1,590	1,500
WHOLESALE TRADE	3,180	2,970	3,110	3,360	3,590	3,140	3,030	3,200
RETAIL TRADE								
FINANCE, INSURANCE	890	900	850	940	1,160	920	1,050	960
& REAL ESTATE	3,780	3,550	3,630	4,000	4,810	4,210	4,050	4,010
SERVICES	440	580	690	650	730	780	640	640
OTHER*								
TOTAL	13,660	13,130	13,490	14,780	16,810	15,250	14,720	14,550

BUSINESS FAILURES PER 1,000 FIRMS BY INDUSTRY SECTOR 1982-1988								
INDUSTRY SECTOR	1982	1983	1984	1985	1986	1987	1988	AVERAGE
MINING & AGRICULTURE	115	89	94	90	122	107	86	100
CONSTRUCTION	159	140	127	133	136	127	114	132
MANUFACTURING	62	58	63	69	78	65	68	66
TRANSPORTATION	119	111	115	126	125	113	99	115
COMMUNICATION	43	42	56	58	80	58	57	59
& UTILITIES	85	87	81	92	101	91	86	89
WHOLESALE TRADE	85	78	83	88	94	80	77	84
RETAIL TRADE								
FINANCE, INSURANCE	75	74	69	75	91	69	76	76
& REAL ESTATE	82	73	72	76	88	74	69	76
SERVICES	152	189	177	154	204	202	149	173
OTHER*								
TOTAL	91	85	84	90	100	87	82	88

*REPRESENTS FIRMS WHICH HAVE NOT BEEN CLASSIFIED INTO A SPECIFIC SIC (STANDARD INDUSTRIAL CLASSIFICATION) CODE.

SOURCE: NEW JERSEY DEPARTMENT OF LABOR
DIVISION OF LABOR MARKET AND DEMOGRAPHIC RESEARCH AND
DIVISION OF UNEMPLOYMENT INSURANCE

TABLE 3 NEW JERSEY BUSINESS BIRTH EMPLOYMENT BY INDUSTRY SECTOR 1980-1988										
INDUSTRY SECTOR	1980	1981	1982	1983	1984	1985	1986	1987	1988	AVERAGE 1980-1988 1982-1988
MINING &										
AGRICULTURE	610	360	410	470	550	650	800	860	890	620 660
CONSTRUCTION	5,290	4,300	4,530	5,570	7,020	8,860	9,580	10,760	9,070	7,220 7,910
MANUFACTURING	9,170	11,980	12,050	10,760	8,030	7,300	8,220	8,440	8,660	9,400 9,070
TRANSPORTATION	2,330	3,160	3,350	3,350	3,800	3,610	3,080	4,250	3,370	3,370 3,550
COMMUNICATION										
& UTILITIES	240	240	450	580	210	320	380	400	610	380 420
WHOLESALE TRADE	4,920	5,050	4,940	5,330	5,410	5,690	7,000	5,820	7,950	5,790 6,020
RETAIL TRADE	14,310	10,430	12,460	14,550	13,040	13,490	17,710	16,570	21,710	14,919 15,650
FINANCE, INSURANCE										
& REAL ESTATE	2,410	2,270	2,240	2,730	3,370	3,490	3,940	5,450	3,760	3,300 3,570
SERVICES	12,870	15,520	13,200	16,540	21,680	20,130	21,550	24,000	21,740	18,580 19,840
OTHER*	1,780	950	1,340	3,380	2,170	5,710	2,480	6,330	5,710	3,320 3,870
TOTAL	53,930	54,260	54,970	63,260	65,280	69,250	74,740	82,880	83,470	66,899 70,560

*REPRESENTS FIRMS WHICH HAVE NOT BEEN CLASSIFIED INTO A SPECIFIC SIC (STANDARD INDUSTRIAL CLASSIFICATION) CODE.

SOURCE: NEW JERSEY DEPARTMENT OF LABOR
DIVISION OF LABOR MARKET AND DEMOGRAPHIC RESEARCH AND
DIVISION OF UNEMPLOYMENT INSURANCE

tor. Interestingly, 1984 was the only year in the decade during which total factory jobs in the State increased. The low point for manufacturing business births occurred in 1988, at the tail end of the study period, when only 820 new manufacturing firms commenced operations.

At the two-digit industry level, based on a review of detailed data over the 1985-to-1988 period, manufacturing birth and death activity was dominated by the apparel and printing and publishing industries. During this period, these two industries, together, accounted for, on average, over 43% of manufacturing births and over 38% of all manufacturing failures. However, there was a marked difference in the performance of these two industries. Printing and publishing, a growing industry over the 1985-1988 period, averaged almost 230 births per year while failures averaged 150. Within printing and publishing, new-firm activity was dominated by commercial printing. Apparel, a declining industry, averaged only 150 births per year and almost 205 failures.

Employment originating in new manufacturing firms also declined dramatically in the second half of the 1980-1988 period. In the first four years of the nine-year period, new manufacturing firms created an average of 11,000 new jobs per year. Over the last five years of the period, new manufacturing firms created an average of only 8,100 new jobs per year, a figure in line with new-firm manufacturing jobs in the earlier 1975-1979 period.

Transportation

Transportation, though relatively small, is one of the more active sectors in business birth and business failure activity as measured by births and deaths per 1,000 firms. From 1982 to 1988, business births averaged over 148 new firms per 1,000 while failures averaged 115 per 1,000 firms. Both births and deaths per 1,000 firms were well above the overall state average. In fact, transportation and construction were the only two industry sectors in the 1982-to-1988 period in which the average number of births and deaths per 1,000 exceeded 100.

Over the 1982-to-1988 period, business births in the overall transportation sector averaged 940 per year compared to only 730 failures per year. Largely because of trucking and warehousing—an industry sector with few barriers to entry and exit and which accounted for approximately 60% of all birth and failure activity—transportation is one of the State's more cyclically sensitive industry sec-

tors. The level of business birth activity ranged from a 16% decline and a 5% decline in the 1980 and 1982 recession years, respectively, to a robust 23% increase in the 1984 boom year. Business births in transportation reached a high of 1,080 in 1987 while failures reached a high of 810 in 1986. This pattern of cyclical increases and decreases in transportation birth activity corresponds to the pattern found during the 1975-1979 period.

Employment created by new transportation firms peaked at 4,250 in 1987, surpassing the previous 1984 high of 3,800. For the 1980-1988 period, transportation births created an average of 3,370 new jobs per year, compared to 2,310 in the earlier 1975-1979 period.

Communications and Utilities

Communications and utilities is the State's least active industry sector in birth and death activity. Like manufacturing, the structure of the industry—large firms in the communications industry and large, regulated utilities—dictates low levels of both new firm and business failure activity. Over the 1982-1988 period, an average of only 80 new firms started operations each year while, on average, approximately 60 firms failed each year.

Birth and death activity in this industry sector is concentrated in radiotelephone, cable television (and other pay television services), and sanitary services. These industries account for over half of the sector's total new-firm activity. Even though the level of new-firm activity has increased in recent years, the level is still very low compared to most other industry sectors. Technological progress, such as the introduction of radiotelephones, is in part responsible for the higher level of business birth activity.

A modest 380 new jobs were created by births from 1980-1988 compared with only 160 over the prior 1975-1979 period.

Wholesale Trade

Measured by total employment growth, wholesale trade has long been one of New Jersey's more stable and healthier industry sectors. Over the full 1975-1988 period for which business birth data are available, new firm activity in wholesale trade has generally exhibited moderate but steady growth.

Over the more recent 1980-1988 period, busi-

ness births in wholesale trade ranged from a 1980 low of 1,720 to a 1986 high of 2,260. Moderate declines occurred in 1983 and again in 1988. Year-to-year fluctuations, however, have tended to be small just like in the earlier 1975-1979 period.

Failures in the 1982-1988 period averaged 1,500 a year and ranged from a low of 1,300 in 1982 to a high of 1,740 in 1986. In 1986, failures per 1,000 firms, at 106, also reached its apex.

Over the last four years of the study period, 1985-1988, new firms created an average of just over 6,600 new jobs in wholesale trade, compared to only 5,130 over the 1980-1984 period. In the earlier 1975-1979 period, new-firm employment in wholesale trade jumped dramatically from 3,520 in 1975 to 4,500 in 1976, as the State emerged from the 1974/1975 recession. New-firm employment in wholesale trade tended to be rather stable for the duration of the 1976-1979 period.

Retail Trade

Retail trade ranks only behind the service sector as a source of new business enterprises. An average of 3,670 new retail trade firms started operations each year over the 1980-to-1988 period, compared to just under 6,200 in the service sector. Somewhat surprisingly, the level of new-firm retail trade activity in this period was, on average, only equal to that of the 1975-1979 period when 3,630 new firms started operations each year. An analysis of business births in retail trade for selected years indicates that approximately 30% of the births in this industry sector are in eating and drinking places, an industry which is dominated by smaller firms with few major barriers to entry.

The number of retail trade births declined sharply from 3,580 in 1979 to 3,220 in 1980, a recession year. In fact, the 1979 level was not reached again until 1983, a recovery year following the 1982 recession. Except for a slight decline in 1988, the number of new firms in retail trade, starting in 1981, has increased each year. Unlike most other industry sectors, the number of business births remained stable in 1984 despite the large 1983-1984 increase in State retail sales. The big increase in retail trade births came in 1986 when the number of new firms increased by 8.2% and exceeded 4,000 for the first time. Interestingly, 1986 also witnessed the largest year-to-year increase in State retail sales in the 1980-1988 period. Still, the overall correlation between year-to-year growth in business births and retail sales has been weak.

Failures in retail trade averaged 84 per 1,000 firms, slightly less than New Jersey's overall average. Failures declined in 1983 and 1984 following the 1982 recession before increasing in 1985. Both failures and births reached highs in 1986.

New-firm employment in retail trade, like the number of new firms, lags only the service sector. New firms in retail trade created, on average, almost 15,000 jobs per year over the 1980-1988 period, ranging from a 1981 low of 10,430 in the middle of the recessionary 1980-1982 period to a 1988 high of 21,710. Prior to 1981, new-firm employment in retail trade often exceeded new-firm employment in the service sector. However, starting in 1981, birth employment in retail trade has lagged birth employment in the service sector, often by a wide margin.

Finance/Insurance/Real Estate

This industry sector is marked by low levels of business birth and business failure activity. An average of 1,200 firms started operations in this industry sector over the 1980-to-1988 period, compared to only 875 per year over the 1975-to-1979 period. New-firm activity peaked in 1986 and 1987 when 1,550 and 1,560 firms, respectively, started operations. The smallest number of births in the 1980-1988 period occurred in the 1982 recession year when only 900 new firms started operations. An average of 960 firms failed each year from 1982-to-1988.

Measured in births and deaths per 1,000 firms, finance/insurance/real estate tends to have lower levels of birth and death activity—approximately 100 births per 1,000 firms and 76 failures, a rate well beneath the statewide averages of 129 and 88, respectively. In fact, only manufacturing and communications/utilities have lower rates.

The presence of banks and related depository institutions helps to explain the lower level of birth and death activity in this industry sector. Despite the deregulation of the financial services industry, there still exists legal barriers to entry in banking which restrict the number of new entrants. The failure rate of depository institutions, although reaching post-depression highs in the nation in the 1980s and creating major news stories in the process, is still lower than the failure rate for most industries. Furthermore, through the study period, the New Jersey depository institutions have not been as impacted by the hard times which have plagued this industry nationally.

Birth and death activity in the finance/insurance/real estate industry was concentrated in the real estate component of the industry. A detailed analysis of birth and death data for 1985-1988 shows that 60% of all birth and death activity was in real estate.

Employment created by new firms in this industry sector, which averaged 3,300 over the 1980-1989 period, has varied widely, ranging from a 1987 high of 5,450 to a 1982 low of 2,240. Likewise, year-to-year employment changes have been large, with the biggest increases occurring in 1984 when new-firm employment increased by 22% and again in 1987 when there was an extremely large increase of 38%. Over the earlier 1975-1979 period new-firm employment in finance/insurance/real estate averaged a more modest 1,800 per year but again showed significant fluctuations which appear to be independent of overall cyclical movements.

Services

Business birth and business failure activity has been dominated by the service sector. The high level of birth and death activity in this industry sector reflects fast overall growth in services in general and relatively few barriers to entry. From 1980 to 1988, an average of 6,200 service firms—31% of the State's total average—started operations each year, far more than the 3,700 firms which started operations in retail trade, the second most active sector. Service sector birth activity peaked in 1987 with 7,320 starts. However, in 1984, there was the largest year-to-year increase (12.3%) as New Jersey's economy enjoyed its fastest employment growth in the decade. There was another large increase in 1981 when the number of new service sector starts jumped by 10%.

Business and business-related services—such as accounting, engineering, custodial, and data processing—and health services have dominated new-firm activity in the service industries. For example, business and health services, together, accounted for almost 60% of service industry new-firm activity in 1988.

Business birth activity in the earlier 1975-1979 period was also dominated by new-firm activity in the service sector. However, in the earlier period, new firms in the service sector were being created at a more moderate rate of 4,320 per year. The smaller number of service firms in the earlier period reflects a smaller overall economy and a smaller role for the service sector. During the 1975-1979

period, service sector births accounted for only 27% of all new firms compared, as mentioned, to 31% in the more recent period.

From 1982 to 1988, service sector failures averaged 4,000 per year. Failures peaked in both relative and absolute terms in 1986 when 4,810 (or 88 firms per 1,000) firms failed. The previous high, measured in business failures per 1,000 firms, came in 1982 when 82 firms failed for every 1,000.

Since 1981, when new-firm employment in the service sector surpassed new-firm employment in retail trade, the service sector has been the leading source of new-firm jobs. However, the number of new-firm service sector jobs varied significantly over the period, ranging from 12,870 and 13,200, respectively, in the 1980 and 1982 recession years, to a 1987 peak of 24,000. Almost 18,600 new-firm service sector jobs were created on average each year from 1980 to 1988. Over the prior 1975-1979 period, service sector business births created a much more modest average of 12,570 jobs per year.

SUMMARY AND CONCLUSIONS

1. The service and retail trade industry sectors have dominated business birth and business death activity in the study period. Over the 1980-1988 period, an average of 6,190 service firms and 3,670 retail trade firms started operations in New Jersey each year. Together, these two industry sectors accounted for roughly (49%) of all business birth activity. The two sectors also accounted for an identical share of business failures.
2. The construction industry has easily been the State's most cyclically sensitive sector in birth and death activity. Construction births ranged from a low of only 2,070 births in the 1982 recession to a 1987 high of 4,630. Measured in relative terms of business births per 1,000 firms, the number ranged from 154 in 1982 to 237 in 1986. For all years, births per 1,000 firms in construction were much higher than the State's overall average, indicating a high level of firm turnover. Business failures in construction were somewhat more stable although the failure rate, measured in failures per 1,000 firms, was much higher than the State's overall rate.
3. The birth and death data for manufacturing confirm the problems being experienced in

this industry sector. For the 1982-1988 period, the average number of births per year (890) has barely exceeded the number of failures per year (880). Given the administrative caveat that failures are identified at the company level and not the establishment level where plant closings frequently occur, the performance of manufacturing is especially troubling.

4. Retail trade and services, together, accounted for just under half of all new jobs created by new businesses. For the 1980-1988 period, new service firms created an average of 18,580 jobs each year compared to 14,900 jobs in retail trade. Since 1981, the service sector has been the leading source of new-firm jobs.

TECHNICAL DEFINITIONS AND DATA AVAILABILITY

An abbreviated description of the source for identifying business births and deaths as well as the technical definition of business births and deaths is given below. A more complete definition is given in the article cited earlier.

Source of Data: The birth and death data contained in this and related reports are taken from the Department of Labor's master file of employers covered by the New Jersey Unemployment Insurance program and the quarterly reports submitted by these employers. A detailed description of coverage under this program is contained in the Division of Labor Market and Demographic Research's annual publication, *Trends in Employment and Wages Covered by Unemployment Insurance 1989*, which is available from this Division.

Birth: A business birth is a new firm operating in the private sector which previously was not in operation in New Jersey. A previously established out-of-state firm which begins operations in New Jersey would be a business birth. However, expansion by an existing New Jersey firm, such as the opening of a new facility or establishment, would not be treated as a business birth. Likewise, a new business created as the result of the reorganization of one or more existing New Jersey firms would not be treated as a business birth. A firm becomes a business birth for administrative purposes when \$1,000 in wages have been paid in the current or preceding calendar year.

Death: A business death or business failure is a firm (not a branch, facility, or establishment)

which ceases all operations in New Jersey. A firm which engages in a partial shut down or contraction of operations is not a business failure. For example, a manufacturing firm which shuts down one of several facilities in New Jersey would not be tabulated as a business failure. A firm, however, which closes all operations in the State would be treated as a business failure even though the firm may continue to operate outside New Jersey.

A firm would be classified as a "death" based on information reported by the company, by the firm's quarterly contribution report being returned by the post office for two consecutive quarters, or if a firm has no unemployment insurance tax liability for eight consecutive quarters. It is the latter criteria which make "deaths" or failures in the current report not directly comparable with failures reported earlier. Business failures, using this criteria, are not available for years prior to 1982.

Data Limitations: The birth and death data in this report should be considered as estimates of the true level of birth and death activity in New Jersey since they are a by-product of the files designed for the efficient administration of the State's unemployment insurance program. As a result, there are some limitations with which the user should be familiar.

A new firm becomes liable for unemployment insurance contributions when \$1,000 in wages is incurred in the current or preceding calendar year. Estimated business birth employment could be understated to the extent that reported employment is "start up" employment and may not be representative of the firm's true employment level. On the other hand, new-firm employment could be overstated to the extent that much new-firm employment is short-lived. The estimated employment in this report is based on the firm's employment in the third month of the quarter in which the firm first incurs unemployment insurance liability.

Business births are identified on the unemployment insurance files on the actual date that unemployment insurance liability is incurred. Still, there are often administrative lags in the actual start of new firm operations and the date these firms are added to the employer files. Example: Many firms which started operations in 1989 would not be added to the employer files until 1990. These firms, however, would be added with a 1989 start-up date.

Errors in identifying business deaths result from problems resulting from the timely identifi-

cation of business failures. In addition, the decision to classify firms as "dead" when the firm has been inactive for eight quarters is arbitrary. Finally, firms which have been in a "dead" status for five years are physically deleted from the files.

Errors in identifying births and deaths can be introduced through both reporting errors on the part of employers and errors in processing reported information. Reorganizations, mergers, acquisitions, etc. are by nature extremely complicated and subject to such errors.

Note: The intent of this study is to identify new firms in New Jersey to the extent permitted by the available administrative files. Consequently, every attempt is made to eliminate new companies (legal entities) which are the result of reorganizations, mergers, etc. but do not represent a new facility operating in New Jersey. Also, every attempt is made to eliminate, as business failures, firms which have been put into an inactive (not operating) status as the result of a reorganization, merger, etc.

In summary, the reader should consider the data in this article as estimates of the true level of birth and death activity in New Jersey since the data are a by-product of files designed for the efficient administration of the New Jersey unemployment insurance program.

Any comments or questions about the data or the findings should be directed to:

Robert Vaden
New Jersey Dept. of Labor
Division of Labor Market and
Demographic Research
Room 202, CN 383
Trenton, New Jersey 08625
(609) 984-2170

STATISTICAL SECTION

Please Note:

Each year the data series in *Economic Indicators* are revised using new benchmarks and seasonal adjustment factors. For this reason, it would be incorrect to generate an historic time series for *Economic Indicators* data by taking old issues of the *Economic Indicators* and tying the series together.

SEASONAL ADJUSTMENT OF DATA

All charts, except charts I and II and where otherwise noted, contain data seasonally adjusted by the X-11 variant of the U.S. Census Bureau program.

Data for 1975 and subsequent years in charts I and II have been seasonally adjusted using the ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

For those series which are affected by the occurrence of five rather than four of a particular day of the week, during the course of a month in any given year, a statistical adjustment known as "trading day" has been made.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

Moving Averages. Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed.

Ratio Scales. Where ratio scales were used to show constant rates of change as straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.

Inverted Scales. For series where declines are associated with economic expansion (such as unemployment and business failures), an inverted scale has been used and noted.

Since the scale of each series is determined by the volume and trend of the data time series, caution should be exercised in making comparisons among charts.

MONTHLY AVERAGES

On Page S-37 are the monthly averages of the series data for recent years to be used as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods November 1973-March 1975, January 1980-July 1980 and July 1981-November 1982. The national contraction which appeared to start during 1990 will be shaded once NBER identifies the startup and ending dates.

SERIES SOURCES

- | | |
|-------|--|
| 1-6 | NJ Department of Labor
Division of Labor Market & Demographic Research
US Bureau of Labor Statistics |
| 7-16 | NJ Department of Labor
Division of Labor Market & Demographic Research |
| 17 | US Bureau of Labor Statistics |
| 18 | NJ Department of Labor
Division of Labor Market & Demographic Research |
| 19-20 | Dun & Bradstreet, Inc. |
| 21 | Edison Electric Institute: 1972-1979
US Department of Energy,
Energy Information Administration:
1980-present |
| 22-24 | McGraw-Hill Information
Systems Company,
F.W. Dodge Division |
| 25-27 | NJ Department of Labor
Division of Labor Market & Demographic Research |
| 28-29 | US Bureau of the Census
NJ Department of Labor
Division of Labor Market & Demographic Research |
| 30 | R.L. Polk and Company |
| 31-36 | NJ Department of Labor
Division of Program Analysis & Evaluation |

SERIES NOTES

- | | |
|-----|---|
| 1-6 | The RESIDENT LABOR FORCE INDICATORS are based on the U.S. Bureau of Labor Statistics (BLS) monthly survey of 2,730 New Jersey households. On average, responses are obtained from about 2,300 households. The data series is based upon population estimates and weights derived from the 1980 U.S. Census of Population. |
|-----|---|

The data have been adjusted to 1990 population estimates produced by the U.S. Bureau of the Census.

The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.

- 7-12 THE ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1990 benchmarks and reflect the 1987 SIC (*Standard Industrial Classification Manual*) changes. See information on page S-29 for additional information on estimating state government employment.

PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.

SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.

- 13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of nonsupervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1990 benchmarks and reflect the 1987 SIC changes.
- 14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MAN-HOURS BY MANUFACTURING EMPLOYMENT-PRODUCTION WORKERS.
- 15 AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers.
- 16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.

17

The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living—food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.

The data series reproduced in the report are the Urban Wage Earners and Clerical Workers series (CPI-W).

CPI-W is based on urban consumer units where more than one-half of the income is earned from clerical or wage occupations. In addition, one of the members must work for 37 weeks or more in an eligible occupation. The CPI-W population represented 30 percent of the total United States population in 1981.

The U.S. CPI is the U.S. City Average.

The N.Y. CPI is for the New York, N.Y.-Northeastern New Jersey area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset, and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk, and Westchester counties.

The Phila. CPI is for the Philadelphia, Pa.-New Jersey area which includes in New Jersey: Burlington, Camden, and Gloucester counties; and in Pennsylvania: Bucks, Chester, Delaware, Montgomery, and Philadelphia counties.

Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 337-2404 or in Philadelphia (215) 596-1154.

THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST-OF-LIVING INDEX.

18

NET SPENDABLE EARNINGS are calculated by adjusting gross average weekly earnings for the effects of state and federal taxes and inflation. Federal tax adjustments are made by the New Jersey Department of Labor according to a formula previously developed by the U.S. Department of Labor. Inflation adjustments are based on the average Consumer Price Index for Urban Wage Earners and Clerical Workers in the New York-Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are not seasonally adjusted.

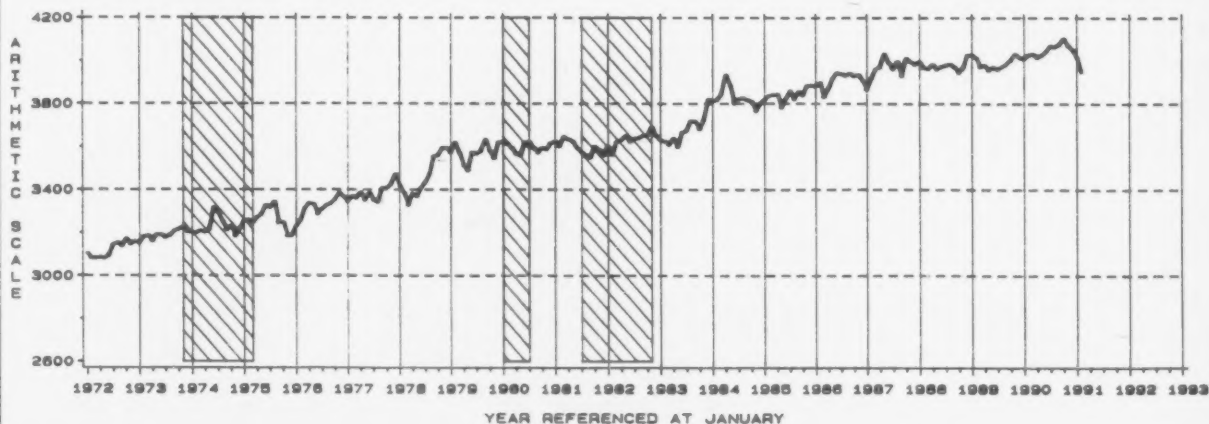
- 20 Business failures data beginning with January 1984 are not comparable to those prior to that date due to coverage of industries not previously included. Beginning in January 1984, all industries are included in the data.
- 21 Industrial electric power sales are estimates of total electricity sales by utilities to industrial users only. They are based on a sample of utilities surveyed by the U.S. Energy Information Administration, as reported in Electric Power Monthly (DOE/EIA-0226).
- 22-24 THE CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company.
- The cumulative data presented in the table on page 5 are not the sum of the data contained in series 22, 23, and 24. The cumulative data contain retroactive revisions made after the monthly data were originally published. The monthly data have not been revised.
- TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 22) is the sum of seasonally adjusted residential and nonresidential construction contract awards and unadjusted nonbuilding construction contract awards. The nonbuilding component does not exhibit a stable seasonal pattern and is, therefore, not appropriate for seasonal adjustment.
- 25-27 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifteenth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff date, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of New Jersey Residential Building Permits published by the Division of Labor Market and Demographic Research.
- TOTAL PRIVATE DWELLING UNITS AUTHORIZED by building permits (Series 25) data is the sum of seasonally adjusted single-family and two-family dwelling units and unadjusted three-or-four family and multi-family dwelling units. Public housing units are not included in either the New Jersey or U.S. series and represent a tiny fraction of the total.
- DWELLING UNITS (5 or MORE) AUTHORIZED BY BUILDING PERMITS (Series 27) include all multifamily structures with five or more units, except those in public housing. Data do not exhibit a stable seasonal pattern and are, therefore, not appropriate for seasonal adjustment.
- 28-29 SALES OF RETAIL STORES IN 1982-1984 DOLLARS (Series 29) has been deflated by the "commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey Consumer Price Index for All Urban Consumers.
- 30 New passenger car registrations data are total new passenger cars registered in New Jersey, regardless of the state in which the sales occur, and include both domestically produced as well as imported vehicles.
- Because of unemployment insurance (UI) coverage and other law changes affecting eligibility for benefits, data on unemployment insurance claims (Series 31-36) may not be directly comparable between years.
- 31 WEEKS CLAIMED (WEEKLY AVERAGE) is computed by dividing the total number of weeks claimed (intrastate and interstate agent under Regular State UI program only) in the month by the number of weeks in the month.
- The INSURED UNEMPLOYMENT RATE (IUR) is the seasonally adjusted weekly average of weeks claimed (intrastate and interstate agent claims under the Regular State UI program only), which is a proxy for a count of claimants, as a percent of covered employment.
- 32 The INITIAL CLAIMS WEEKLY AVERAGE represents intrastate and interstate agent claims under the Regular State UI program only.
- 33 UNEMPLOYMENT INSURANCE EXHAUSTIONS are from the Regular State UI program only.
- 34-36 The industry INSURED UNEMPLOYMENT data are derived from a three-percent sample of all claimants under the Regular State UI program. The data reflect the number of insured unemployed during the week generally containing the 12th of the month, although the data are a count of the claims filed during the subsequent week.
- INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDUSTRIES (Series 36) includes the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services.
- Data on insured unemployment in manufacturing and service-producing industries consist of the sum of the seasonally adjusted or unadjusted data for the respective industry components. The decision to seasonally adjust the component industries is based upon individual consideration of the industries and whether seasonal adjustment is statistically meaningful.

TABLE I
RESIDENT LABOR FORCE INDICATORS - I

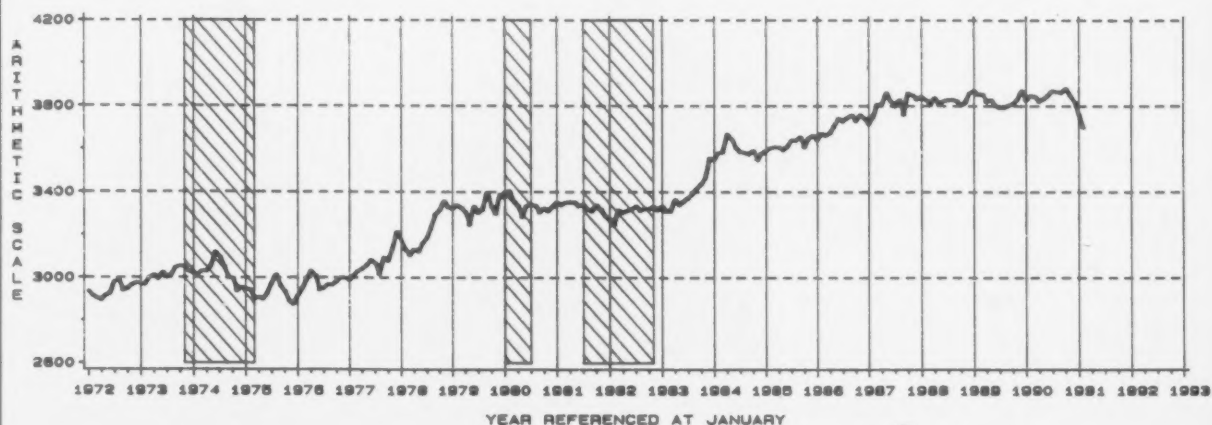
1. Civilian Labor Force (000) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	3,994	4,026	4,007	4,015
Feb	3,965	4,012	4,026	3,947
Mar	3,962	3,972	4,031	
Apr	3,981	3,977	4,015	
May	3,959	3,956	4,025	
Jun	3,971	3,968	4,042	
Jul	3,978	3,959	4,068	
Aug	3,983	3,971	4,064	
Sep	3,969	3,983	4,075	
Oct	3,944	4,001	4,103	
Nov	3,965	4,030	4,069	
Dec	4,025	4,014	4,050	
2. Resident Employment (000) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	3,842	3,871	3,826	3,757
Feb	3,827	3,853	3,846	3,698
Mar	3,803	3,853	3,843	
Apr	3,838	3,819	3,820	
May	3,805	3,827	3,832	
Jun	3,822	3,800	3,848	
Jul	3,827	3,791	3,870	
Aug	3,829	3,791	3,865	
Sep	3,822	3,802	3,862	
Oct	3,802	3,808	3,881	
Nov	3,811	3,827	3,847	
Dec	3,859	3,871	3,818	
3. Unemployment (000) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	152	155	181	258
Feb	138	159	180	249
Mar	159	119	188	
Apr	143	158	195	
May	154	129	193	
Jun	149	168	194	
Jul	151	168	198	
Aug	154	180	199	
Sep	147	181	213	
Oct	142	193	222	
Nov	154	203	222	
Dec	166	143	232	

CHART I RESIDENT LABOR FORCE INDICATORS-I

1. CIVILIAN LABOR FORCE (000)



2. RESIDENT EMPLOYMENT (000)



3. UNEMPLOYMENT (000) -INVERTED

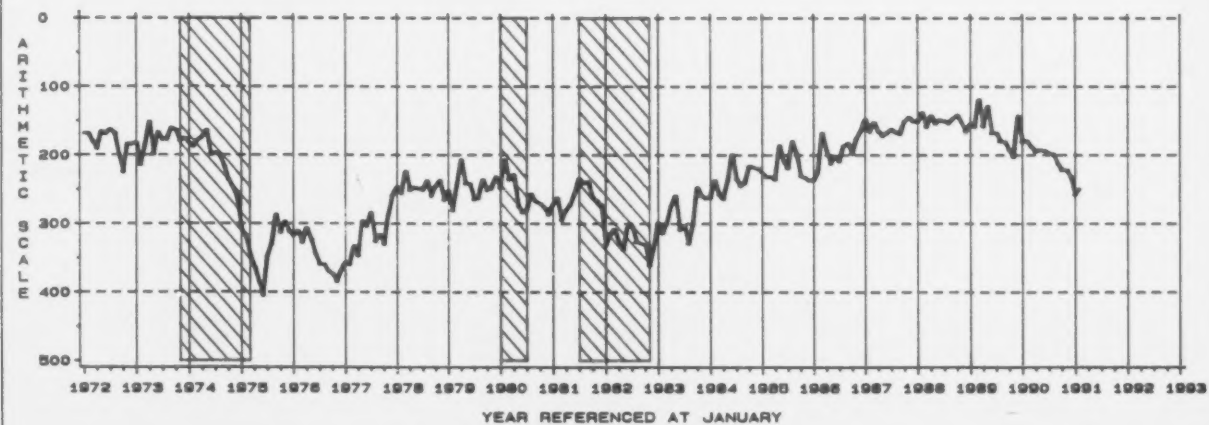
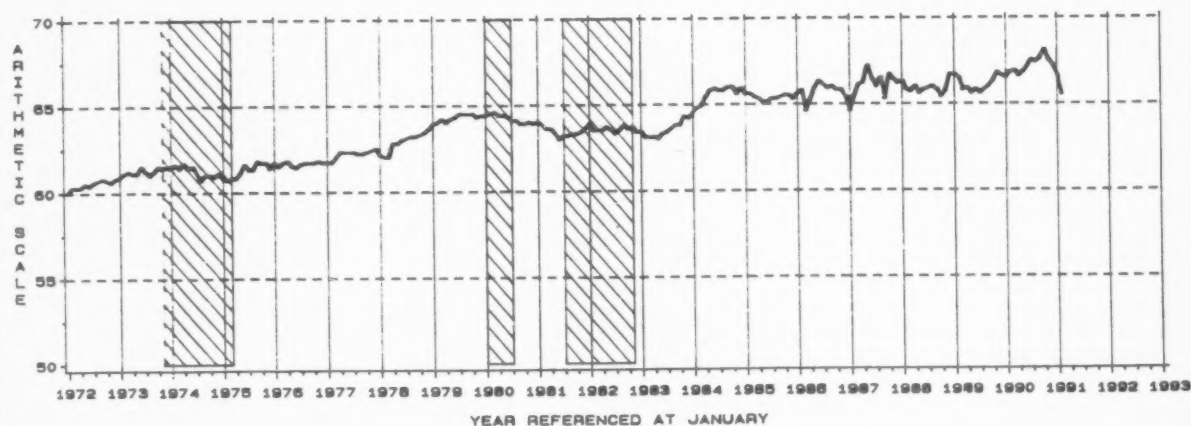


TABLE II
RESIDENT LABOR FORCE INDICATORS - II

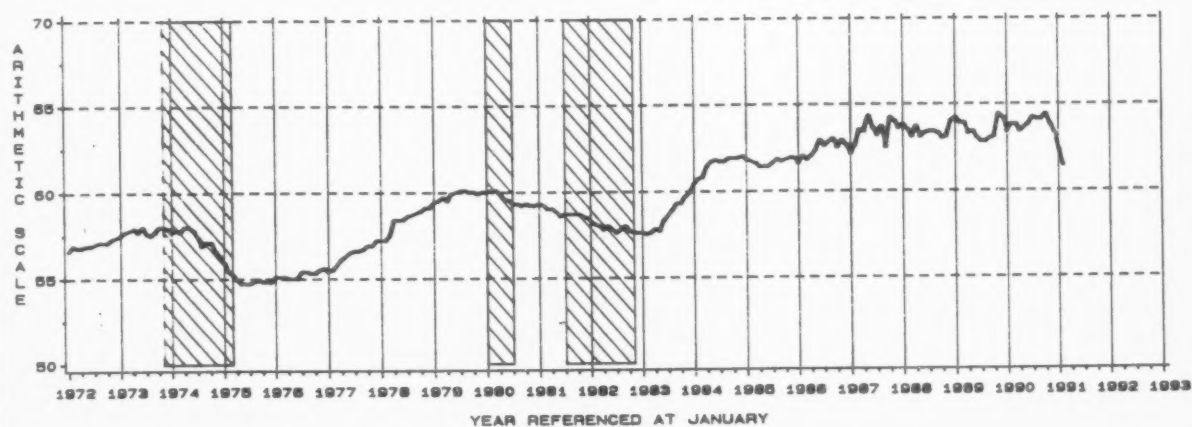
4. Labor Force Participation Rate (%) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	66.3	66.7	66.5	66.6
Feb	65.8	66.5	66.8	65.5
Mar	65.7	65.8	66.9	
Apr	66.0	65.9	66.6	
May	65.6	65.6	66.8	
Jun	65.8	65.8	67.1	
Jul	65.9	65.6	67.5	
Aug	66.0	65.8	67.4	
Sep	65.8	66.0	67.6	
Oct	65.4	66.3	68.1	
Nov	65.7	66.8	67.5	
Dec	66.7	66.6	67.2	
5. Employment/Population Ratio (%) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	63.8	64.2	63.4	62.3
Feb	63.5	63.9	63.8	61.4
Mar	63.1	63.9	63.8	
Apr	63.7	63.3	63.4	
May	63.1	63.4	63.6	
Jun	63.3	63.0	63.8	
Jul	63.4	62.8	64.2	
Aug	63.4	62.8	64.1	
Sep	63.3	63.0	64.1	
Oct	63.0	63.1	64.4	
Nov	63.1	63.4	63.8	
Dec	64.0	64.2	63.3	
6. Unemployment Rate (%) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	3.8	3.8	4.5	6.4
Feb	3.5	4.0	4.5	6.3
Mar	4.0	3.0	4.7	
Apr	3.6	4.0	4.9	
May	3.9	3.3	4.8	
Jun	3.8	4.2	4.8	
Jul	3.8	4.2	4.9	
Aug	3.9	4.5	4.9	
Sep	3.7	4.5	5.2	
Oct	3.6	4.8	5.4	
Nov	3.9	5.0	5.5	
Dec	4.1	3.6	5.7	

CHART II RESIDENT LABOR FORCE INDICATORS-II

4. LABOR FORCE PARTICIPATION RATE (%)



5. EMPLOYMENT/POPULATION RATIO (%)



6. UNEMPLOYMENT RATE (%) INVERTED

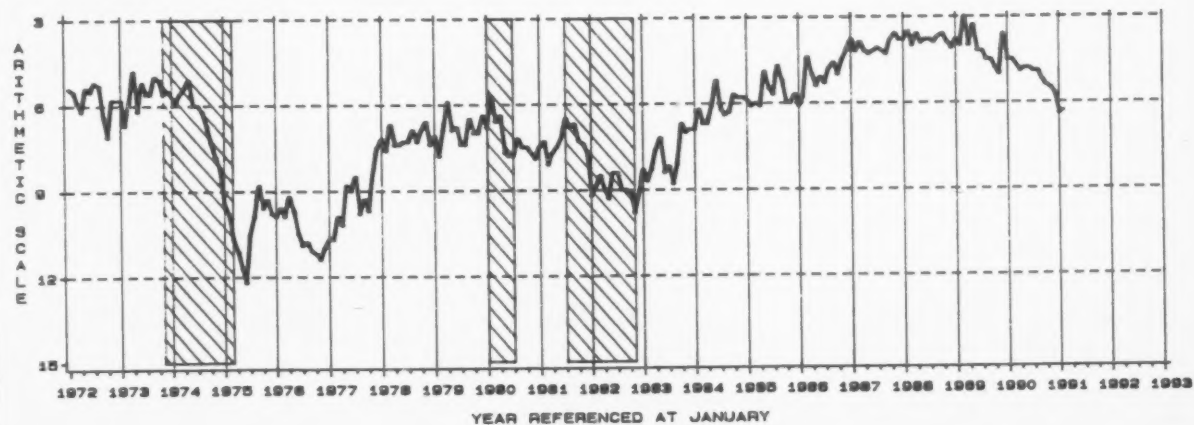
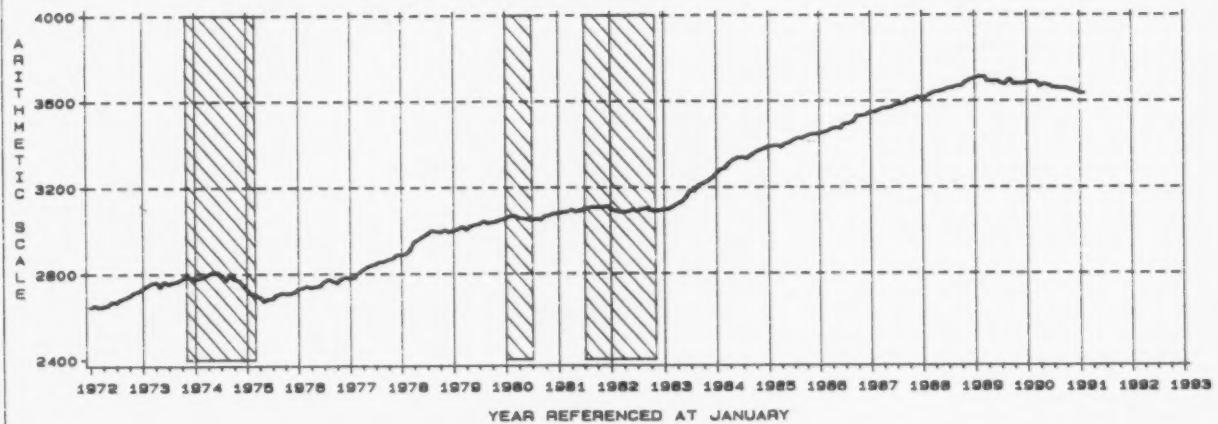


TABLE III
ESTABLISHMENT EMPLOYMENT INDICATORS - I

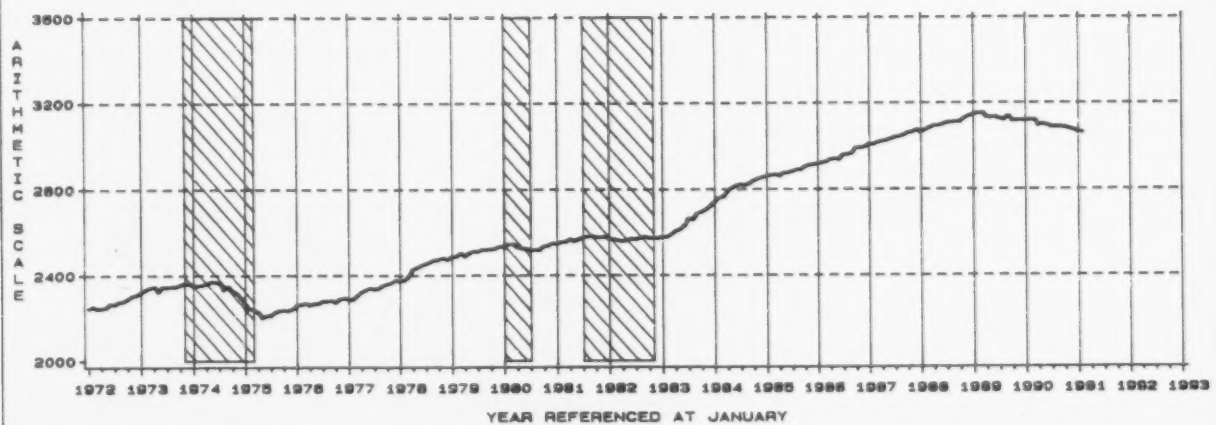
7. Nonfarm Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3539.7	3605.8	3634.4	3702.9	3615.5	3682.0	3570.2	3634.7R
Feb	3555.0	3620.1	3641.3	3711.6	3620.2	3688.1	3567.7	3633.3P
Mar	3589.9	3631.1	3670.9	3710.1	3650.7	3688.0		
Apr	3623.8	3641.2	3672.0	3689.6	3649.5	3664.8		
May	3643.0	3643.2	3688.8	3688.8	3676.6	3676.8		
Jun	3701.3	3649.2	3744.3	3690.5	3725.4	3671.3		
Jul	3698.1	3658.4	3720.2	3680.2	3695.7	3660.4		
Aug	3693.2	3659.8	3710.1	3675.4	3690.6	3658.0		
Sep	3673.4	3667.5	3706.5	3698.0	3664.0	3657.3		
Oct	3679.8	3668.0	3689.5	3677.3	3665.6	3656.5		
Nov	3703.6	3685.9	3697.3	3678.7	3665.2	3649.5		
Dec	3716.2	3697.0	3701.9	3679.3	3665.3	3644.6		
8. Private Sector Nonfarm Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2999.4	3062.2	3079.7	3144.2	3053.8	3116.3	3002.6	3063.1R
Feb	3102.3	3074.9	3078.9	3151.4	3049.0	3119.2	2992.8	3060.5P
Mar	3036.0	3083.8	3106.2	3152.0	3076.5	3120.5		
Apr	3067.9	3092.7	3107.3	3132.4	3069.6	3094.6		
May	3089.8	3094.4	3125.9	3130.4	3094.6	3099.6		
Jun	3144.6	3100.0	3178.8	3132.5	3140.5	3094.3		
Jul	3154.7	3108.4	3191.5	3124.2	3188.6	3085.3		
Aug	3155.1	3110.1	3166.4	3119.5	3132.5	3087.1		
Sep	3133.8	3112.4	3160.9	3136.9	3108.0	3085.3		
Oct	3124.6	3112.6	3127.3	3115.0	3093.7	3084.4		
Nov	3140.9	3128.7	3131.1	3117.8	3080.5	3077.0		
Dec	3152.2	3138.3	3134.8	3117.7	3086.6	3071.2		
9. Public Sector Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	540.3	543.6	554.7	558.7	561.7	565.7	567.6	571.6R
Feb	541.7	545.1	562.4	560.1	571.2	568.8	574.9	572.8P
Mar	553.9	547.3	564.7	558.2	574.2	567.5		
Apr	555.9	548.5	564.7	537.2	577.9	570.2		
May	553.2	548.8	562.9	558.3	582.0	577.2		
Jun	556.7	549.6	565.5	558.0	584.9	577.0		
Jul	543.4	550.0	548.7	556.0	567.1	575.0		
Aug	538.1	549.7	543.7	555.9	558.1	570.9		
Sep	539.6	555.1	545.6	561.2	556.0	571.9		
Oct	555.2	555.4	562.2	562.3	571.9	572.1		
Nov	562.7	557.3	566.2	560.8	577.7	572.5		
Dec	564.0	558.8	567.1	561.7	578.7	573.4		

CHART III ESTABLISHMENT EMPLOYMENT INDICATORS - I

7. NONFARM PAYROLL EMPLOYMENT (000)



8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)



9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

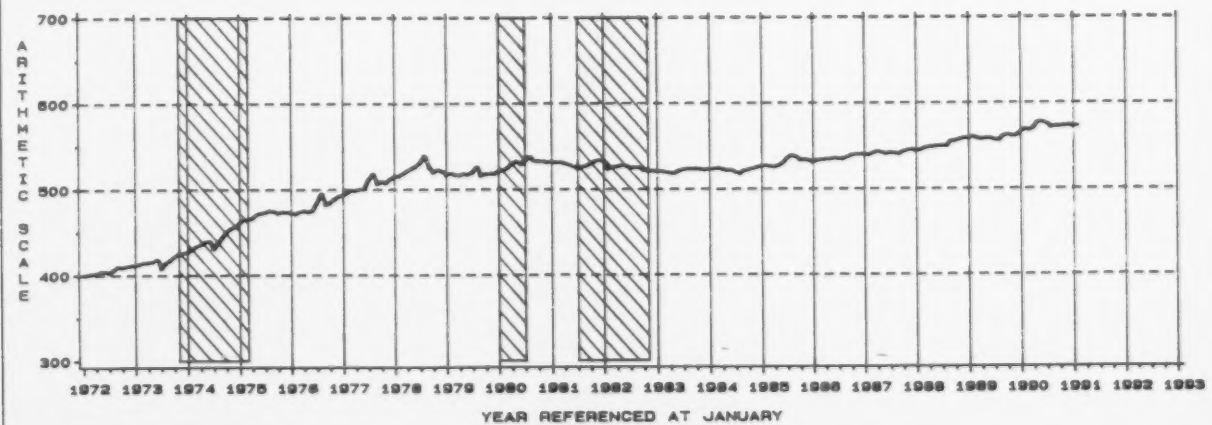
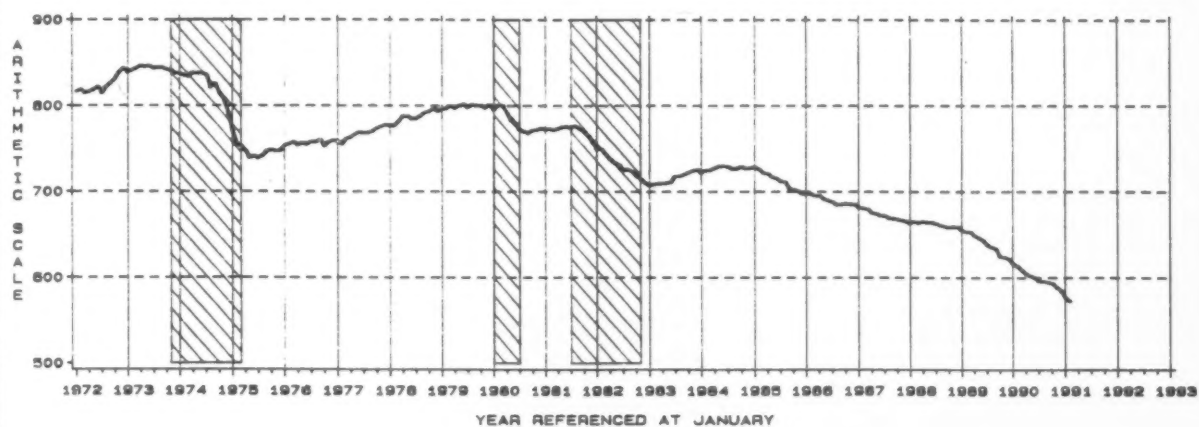


TABLE IV
ESTABLISHMENT EMPLOYMENT INDICATORS - II

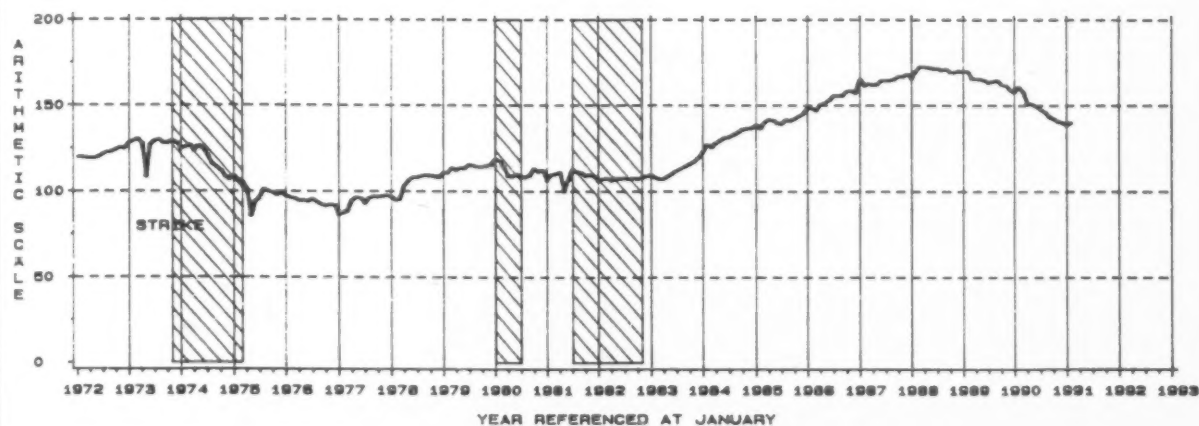
10. Manufacturing Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	657.9	662.9	646.1	654.8	608.1	616.0	569.1	576.4R
Feb	663.3	665.2	647.5	653.2	608.1	613.3	567.6	572.3P
Mar	665.5	663.5	651.1	653.0	607.1	608.8		
Apr	666.6	665.2	646.1	648.9	601.7	604.2		
May	668.2	664.3	646.1	646.2	601.6	601.8		
Jun	674.1	664.2	649.1	643.3	605.2	599.9		
Jul	664.9	662.5	636.0	637.9	594.0	595.9		
Aug	667.8	660.8	638.0	635.4	598.0	595.7		
Sep	669.7	659.3	639.5	633.6	600.0	594.6		
Oct	667.0	658.3	628.2	624.4	596.3	593.1		
Nov	666.9	659.0	626.3	623.7	590.7	588.6		
Dec	663.1	658.7	621.3	621.6	584.0	584.5		
11. Construction Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	150.2	165.6	153.4	169.6	142.6	157.7	125.0	138.4R
Feb	150.1	169.7	150.1	169.7	141.9	160.5	123.6	139.9P
Mar	159.5	172.6	153.2	165.5	146.1	157.7		
Apr	169.0	172.5	162.0	165.3	147.8	150.8		
May	173.6	172.1	166.4	165.2	151.8	150.7		
Jun	178.1	171.5	170.7	164.3	155.0	149.2		
Jul	181.2	171.4	172.3	163.1	155.6	149.5		
Aug	181.1	170.5	174.1	163.8	155.1	146.0		
Sep	179.2	171.0	172.5	164.4	150.4	143.2		
Oct	177.1	169.2	169.4	162.0	148.3	141.9		
Nov	175.0	169.2	166.9	161.3	145.3	140.5		
Dec	171.7	169.9	160.5	158.8	141.1	139.7		
12. Private Service-Producing Industries Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2193.6	2231.3	2277.8	2317.2	2300.9	2340.3	2306.3	2345.9R
Feb	2191.4	2237.6	2278.9	2325.8	2296.8	2343.0	2299.4	2345.9P
Mar	2212.9	2245.3	2299.4	2330.8	2321.0	2351.6		
Apr	2238.1	2252.7	2296.7	2315.7	2317.7	2337.1		
May	2253.4	2255.6	2310.8	2316.5	2338.7	2344.7		
Jun	2298.1	2261.5	2356.4	2322.3	2377.8	2342.8		
Jul	2316.9	2272.2	2360.6	2320.7	2379.5	2339.6		
Aug	2314.9	2276.5	2351.7	2317.7	2377.0	2343.1		
Sep	2292.8	2279.6	2346.4	2336.4	2355.2	2345.2		
Oct	2289.1	2282.8	2327.2	2326.1	2346.7	2347.0		
Nov	2306.8	2298.0	2335.4	2330.4	2349.1	2345.5		
Dec	2326.0	2307.2	2350.5	2334.7	2359.1	2344.7		

CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS - II

10. MANUFACTURING PAYROLL EMPLOYMENT (000)



11. CONSTRUCTION PAYROLL EMPLOYMENT (000)



12. PRIVATE SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

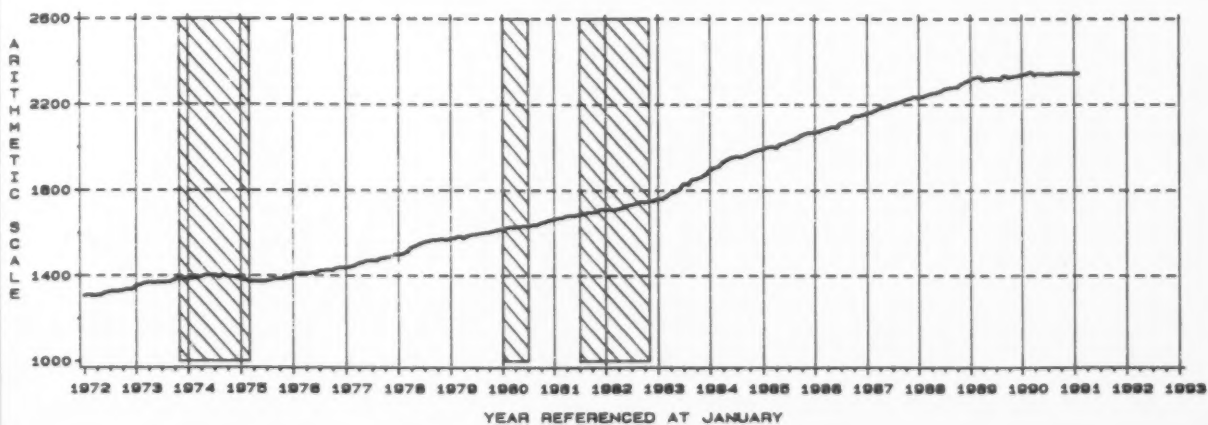
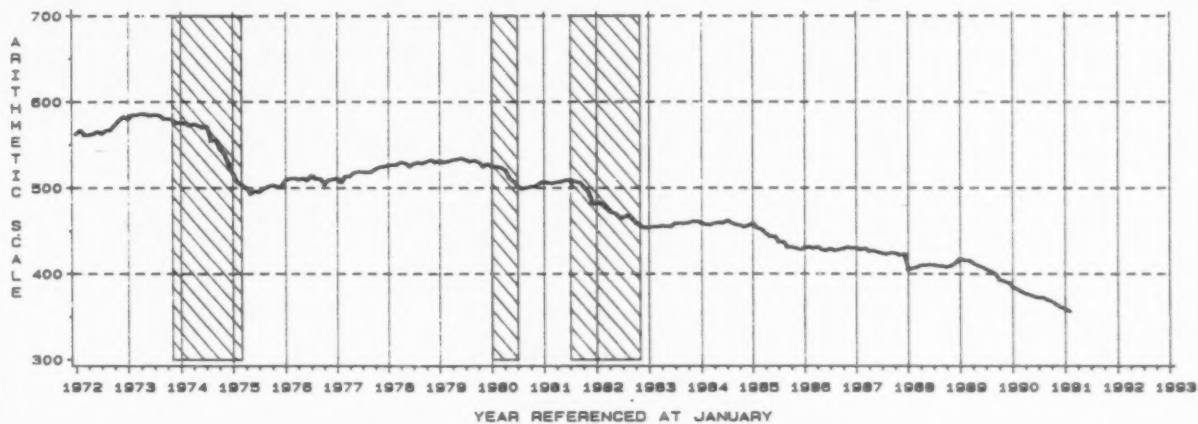


TABLE V
PRODUCTION WORKERS INDICATORS

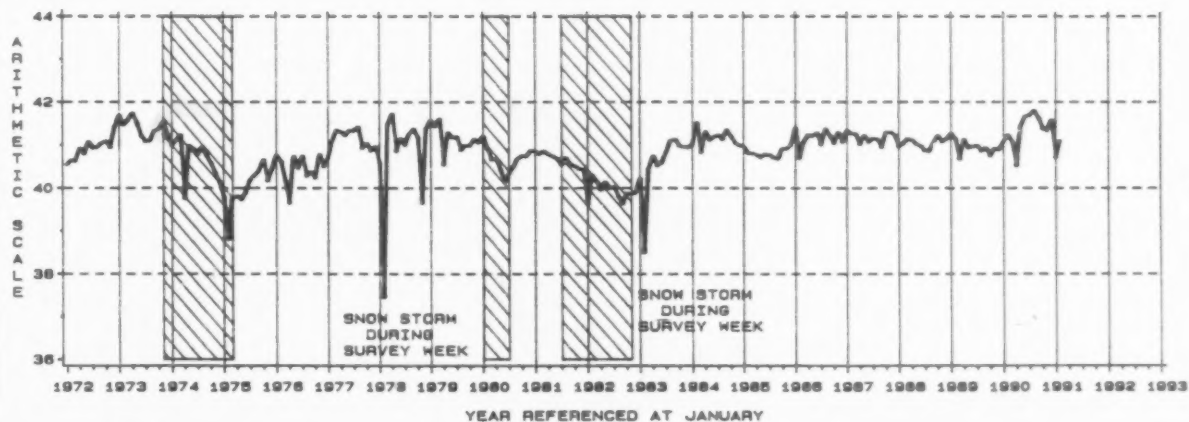
13. Manufacturing Employment-Production Workers (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	398.6	404.4	411.4	417.9	378.2	384.3	353.2	358.9
Feb	403.9	406.3	412.9	415.8	379.1	381.8	353.5	356.0
Mar	407.5	407.5	415.1	415.5	378.6	379.0		
Apr	407.7	410.0	409.6	412.3	373.9	376.4		
May	409.7	410.3	409.0	409.6	374.6	375.1		
Jun	414.5	410.9	411.1	407.5	376.5	373.1		
Jul	405.2	410.3	400.0	405.0	367.3	372.0		
Aug	408.9	409.2	402.8	402.9	371.9	371.9		
Sep	413.8	408.9	404.5	399.5	373.7	369.1		
Oct	412.6	407.8	397.0	392.4	371.7	367.6		
Nov	413.4	409.5	394.6	391.2	366.4	363.7		
Dec	413.6	412.7	390.4	389.3	361.8	360.9		
14. Manufacturing Workweek-Production Workers (Hours)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	41.1	41.0	41.4	41.3	41.2	41.1	40.8	40.7
Feb	41.0	41.0	41.1	41.1	41.2	41.2	41.1	41.1
Mar	41.4	41.1	40.9	40.7	41.3	41.1		
Apr	41.0	41.1	41.0	41.1	40.4	40.5		
May	40.9	41.0	40.8	40.9	41.3	41.4		
Jun	41.0	41.0	41.0	41.0	41.7	41.7		
Jul	40.3	40.9	40.4	41.0	41.1	41.7		
Aug	40.4	40.8	40.4	40.9	41.3	41.8		
Sep	41.0	41.0	40.9	40.9	41.6	41.6		
Oct	41.2	41.2	40.7	40.7	41.3	41.4		
Nov	41.5	41.1	41.3	40.9	41.7	41.3		
Dec	41.7	41.1	41.5	40.9	42.2	41.6		
15. Aggregate Manufacturing Weekly Manhours-Production Workers (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	16,382	16,580	17,032	17,259	15,582	15,795	14,411	14,607
Feb	16,560	16,658	16,970	17,089	15,619	15,730	14,529	14,632
Mar	16,871	16,748	16,978	16,911	15,636	15,577		
Apr	16,716	16,851	16,794	16,946	15,106	15,244		
May	16,757	16,822	16,687	16,753	15,471	15,529		
Jun	16,995	16,847	16,855	16,708	15,700	15,558		
Jul	16,330	16,781	16,160	16,605	15,096	15,512		
Aug	16,520	16,695	16,273	16,479	15,359	15,545		
Sep	16,966	16,765	16,544	16,340	15,546	15,355		
Oct	16,999	16,801	16,158	15,971	15,351	15,219		
Nov	17,156	16,830	16,297	16,000	15,279	15,021		
Dec	17,247	16,962	16,202	15,922	15,268	15,013		

CHART V PRODUCTION WORKER INDICATORS

13. MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS (000)



14. MANUFACTURING WORKWEEK - PRODUCTION WORKERS (HOURS)



15. AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS (000)

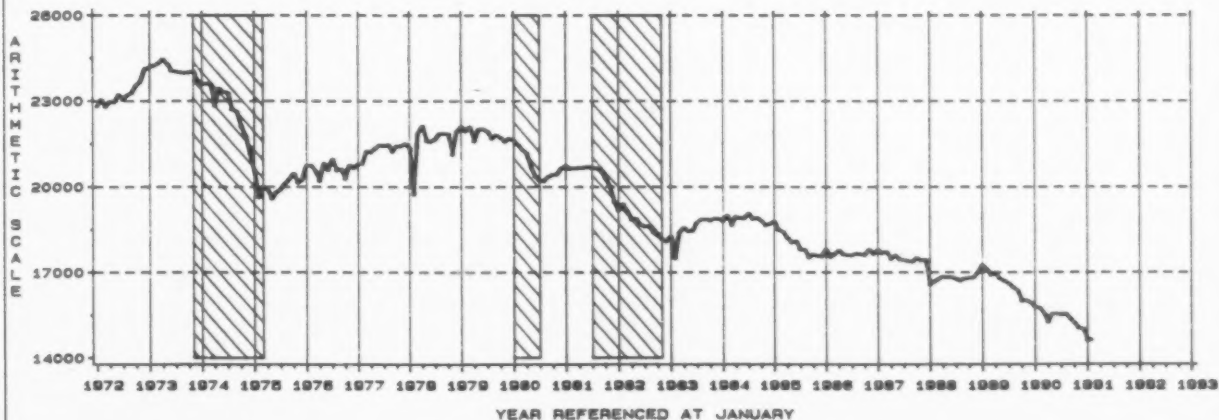


TABLE VI
EARNINGS AND PRICE INDICATORS

16. Weekly Earnings of Manufacturing Production Workers (\$)												
Date	1988			1989			1990			1991		
	Unadj.			Unadj.			Unadj.			Unadj.		
Jan	439.36			459.13			482.86			489.60		
Feb	440.34			453.74			479.98			495.26		
Mar	443.39			451.13			482.80					
Apr	440.75			453.46			472.28					
May	440.90			451.25			483.21					
Jun	443.21			454.28			488.72					
Jul	436.85			451.67			483.75					
Aug	436.72			450.06			484.86					
Sep	448.95			460.53			490.88					
Oct	454.02			457.06			485.28					
Nov	457.33			471.23			495.40					
Dec	464.12			478.08			509.78					

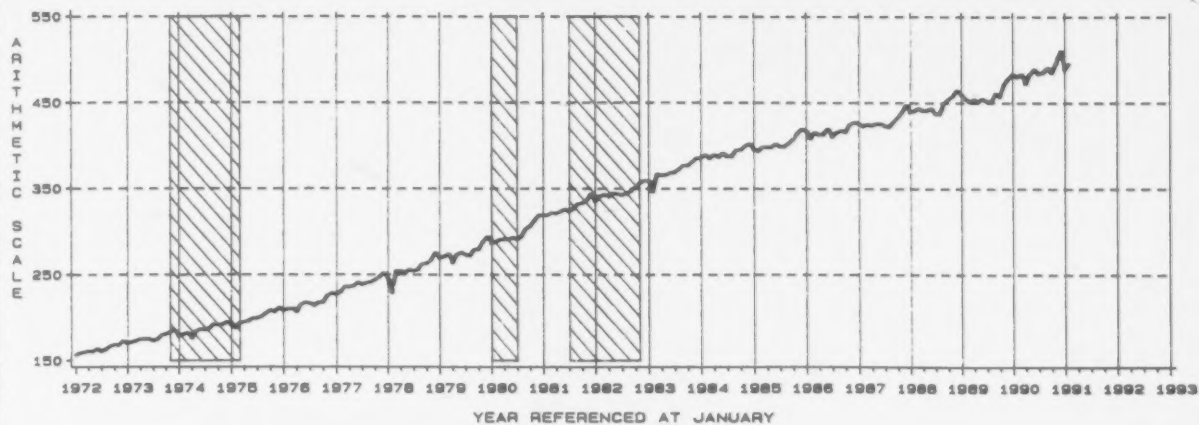
17. CPI For Urban Wage Earners & Clerical Workers (Unadj. Index 1982-84=100)												
Date	1988			1989			1990			1991		
	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.
Jan	114.5	119.6	119.3	119.7	125.1	125.5	125.9	133.0	131.0	132.8	140.3	140.4
Feb	114.7	119.3	119.0	120.2	125.5	125.4	126.4	133.1	132.2	132.8	140.6	140.5
Mar	115.1	119.7	119.5	120.8	126.8	125.8	127.1	134.5	133.8			
Apr	115.7	120.6	119.8	121.8	127.5	126.7	127.3	135.0	134.4			
May	116.2	120.7	120.8	122.5	128.2	127.9	127.5	134.9	134.9			
Jun	116.7	121.2	121.8	122.8	128.7	128.9	128.3	135.0	135.5			
Jul	117.2	121.7	123.1	123.2	128.7	129.3	128.7	136.0	136.6			
Aug	117.7	122.2	123.6	123.2	128.9	129.3	129.9	137.4	137.5			
Sep	118.5	124.1	124.9	123.6	130.3	130.4	131.1	138.7	138.6			
Oct	118.9	124.3	124.4	124.2	130.8	130.6	131.9	139.5	139.1			
Nov	119.0	124.1	125.0	124.4	131.3	130.1	132.2	139.5	139.4			
Dec	119.2	124.1	125.2	124.6	131.3	130.0	132.2	139.5	139.8			

18. Wkly Earnings of Mfg. Workers in 1982-84 Dollars (Unadj.)												
Date	1988			1989			1990			1991		
	Single	3 Dep.		Single	3 Dep.		Single	3 Dep.		Single	3 Dep.	
Jan												
Feb												
Mar												
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

DATA UNDERGOING REVISIONS

CHART VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS(8) NOT SEASONALLY ADJUSTED



17. U.S. CONSUMER PRICE INDEX FOR URBAN AND CLERICAL WORKERS (UNADJUSTED INDEX 1982-84=100)

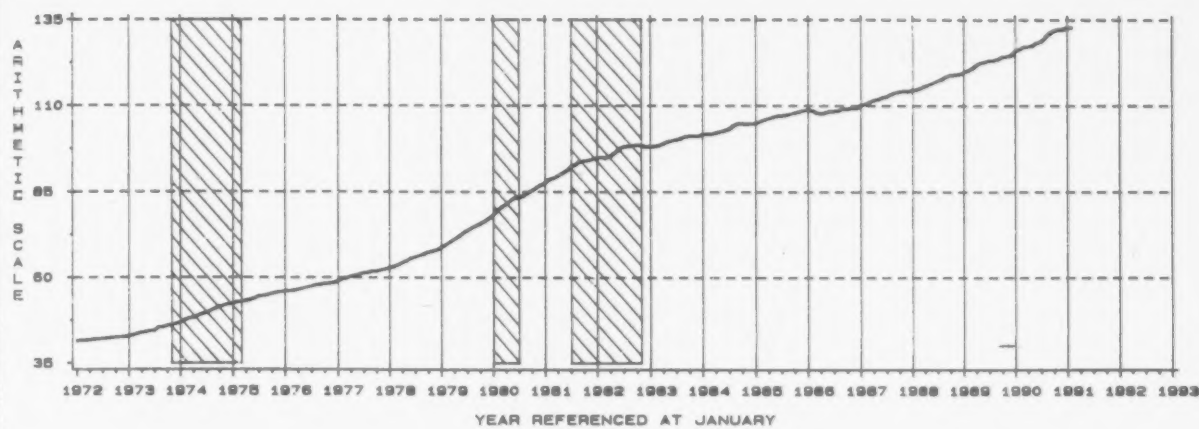
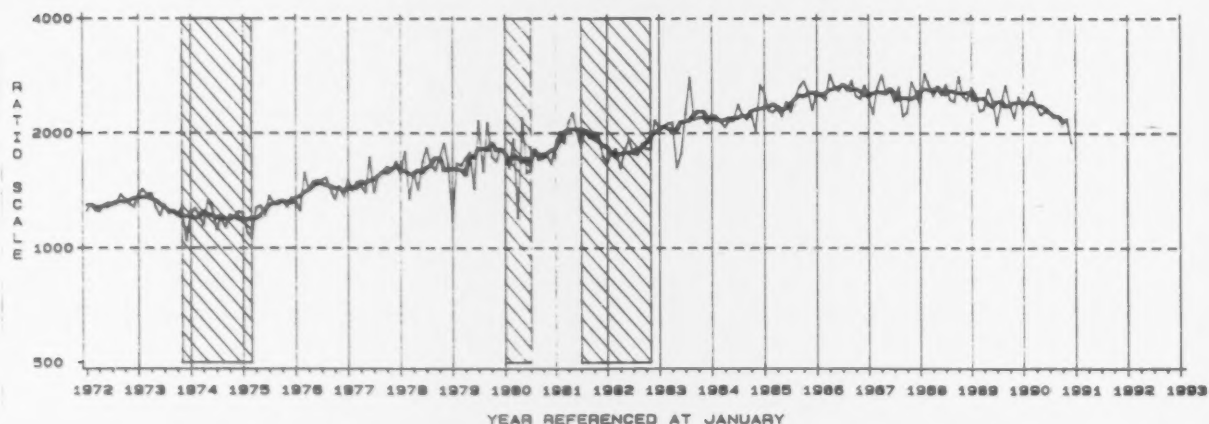


TABLE VII
GENERAL BUSINESS INDICATORS

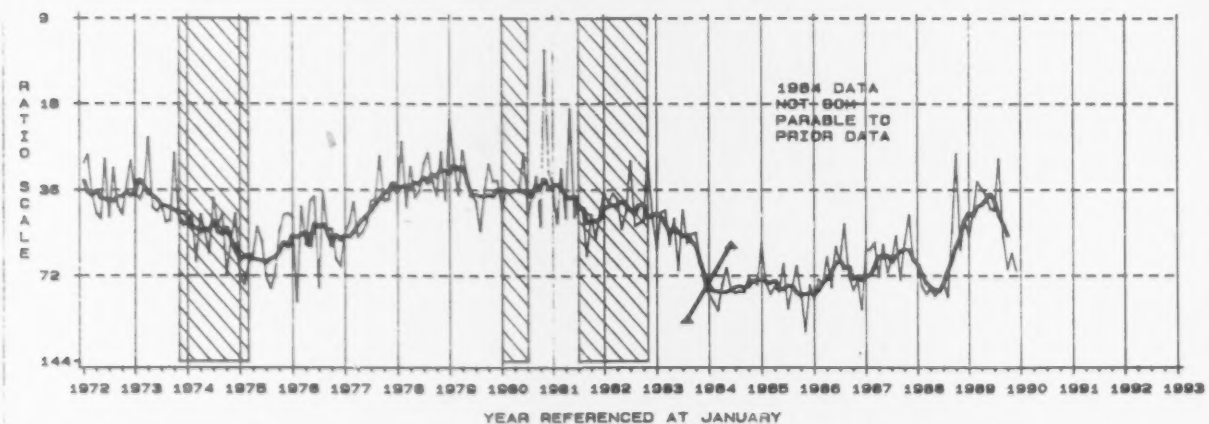
19. New Business Incorporations (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,322	2,470	2,669	2,798	2,426	2,440		
Feb	3,198	3,041	2,810	2,677	2,734	2,556		
Mar	3,501	2,838	2,946	2,384	3,273	2,727		
Apr	2,698	2,645	2,393	2,419	2,461	2,485		
May	3,131	2,777	3,322	2,783	2,815	2,322		
Jun	2,717	2,669	2,547	2,580	2,295	2,382		
Jul	2,680	2,850	2,032	2,149	2,313	2,369		
Aug	2,486	2,582	2,402	2,497	2,127	2,278		
Sep	2,223	2,544	2,395	2,838	1,899	2,293		
Oct	2,836	2,987	2,461	2,505	2,243	2,164		
Nov	2,387	2,648	2,025	2,265	1,946	2,251		
Dec	2,480	2,570	2,426	2,639	1,749	1,916		
20. Business Failures (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	65	67	54	56	N/A	N/A		
Feb	80	81	44	46	N/A	N/A		
Mar	106	88	41	34	N/A	N/A		
Apr	87	83	36	36	N/A	N/A		
May	100	89	48	38	N/A	N/A		
Jun	91	85	44	44	N/A	N/A		
Jul	68	78	39	45	N/A	N/A		
Aug	86	90	28	29	N/A	N/A		
Sep	42	54	44	55	N/A	N/A		
Oct	32	28	76	69	N/A	N/A		
Nov	61	61	63	63	N/A	N/A		
Dec	42	48	58	70	N/A	N/A		
21. Industrial Electric Power Sales (Millions of Kilowatt-Hours)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,250	1,340	1,214	1,307	1,165	1,244		
Feb	1,282	1,299	1,259	1,324	1,206	1,269		
Mar	1,296	1,302	1,304	1,312	1,255	1,261		
Apr	1,278	1,325	1,248	1,313	1,162	1,222		
May	1,316	1,296	1,345	1,317	1,198	1,178		
Jun	1,360	1,310	1,385	1,328	1,298	1,244		
Jul	1,397	1,341	1,350	1,299	1,258	1,211		
Aug	1,370	1,318	1,374	1,318	1,329	1,272		
Sep	1,331	1,306	1,338	1,317	1,258	1,257		
Oct	1,383	1,347	1,315	1,278	1,354	1,303		
Nov	1,326	1,317	1,325	1,314	1,279	1,263		
Dec	1,281	1,320	1,262	1,310	1,244	1,287		

CHART VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER) SIX-MONTH MOVING AVERAGE



20. BUSINESS FAILURES (NUMBER) SIX-MONTH MOVING AVERAGE - INVERTED



21. INDUSTRIAL ELECTRIC POWER SALES (MILLIONS OF KILOWATT-HOURS)

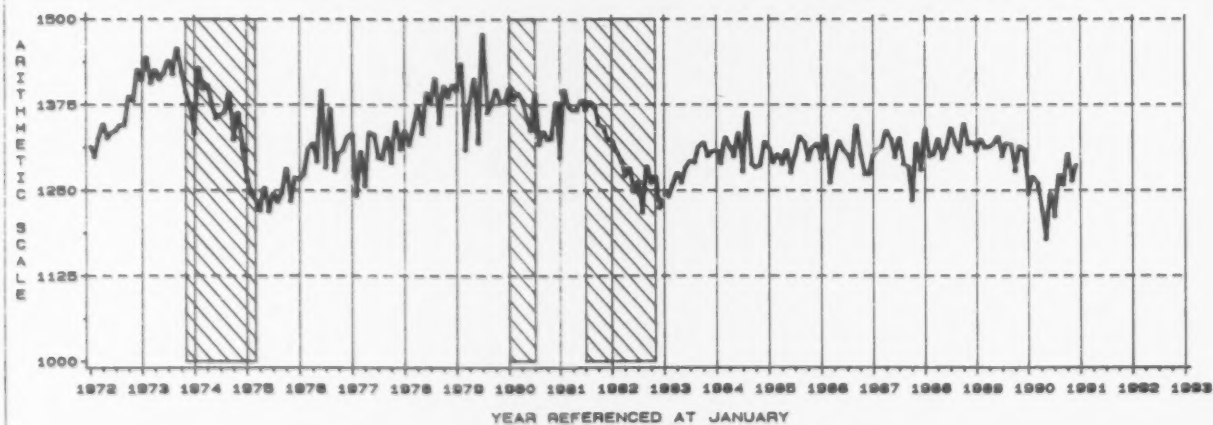
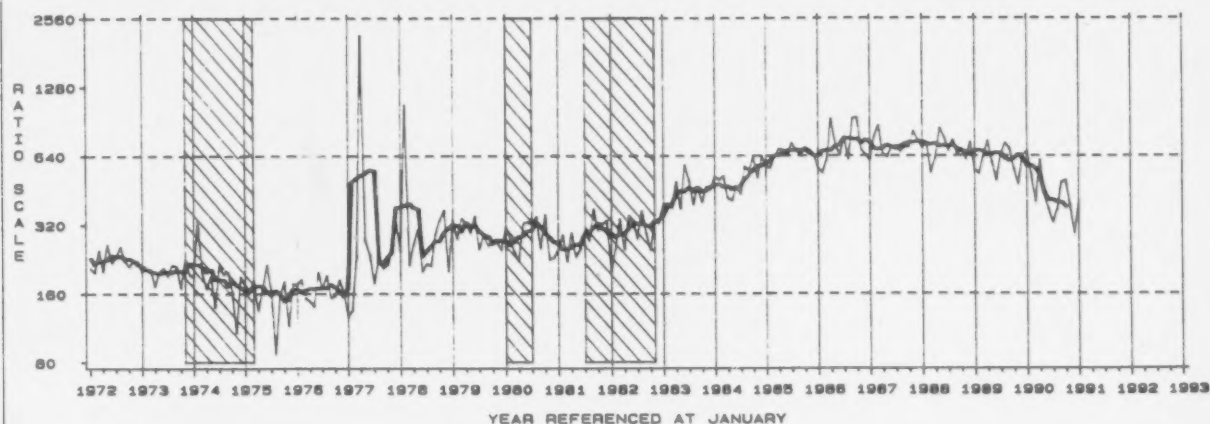


TABLE VIII
CONSTRUCTION CONTRACT INDICATORS

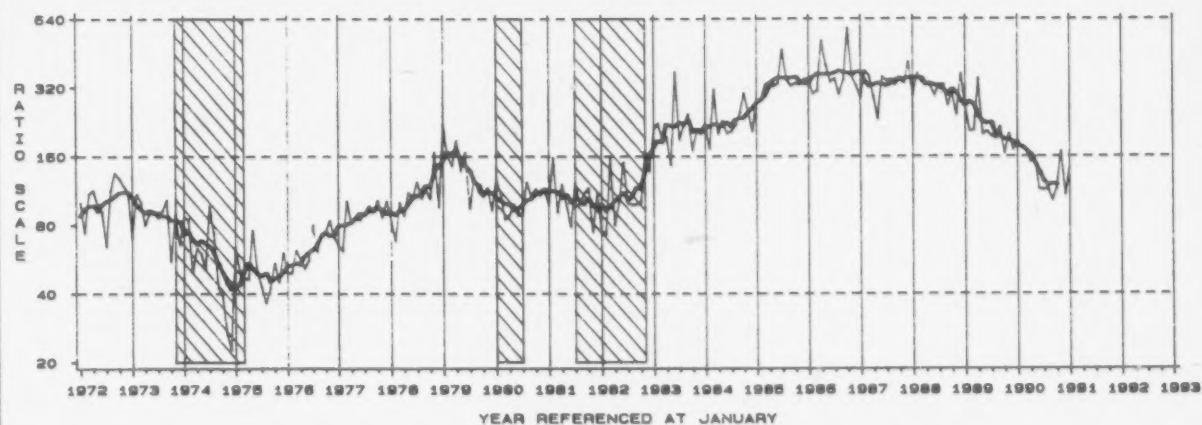
22. Total Construction Contracts Awarded (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	552.7	719.9	435.0	575.3	563.9	683.6	332.3	416.3
Feb	574.3	761.5	516.5	557.3	443.0	556.1		
Mar	608.2	562.2	686.2	634.9	455.4	426.5		
Apr	609.9	631.2	751.8	779.9	575.0	619.8		
May	955.5	897.0	648.7	612.7	492.1	463.2		
Jun	890.2	813.3	563.0	526.7	410.1	391.4		
Jul	739.7	688.0	721.5	655.6	353.4	330.6		
Aug	903.0	786.2	841.9	754.6	442.9	389.8		
Sep	651.9	648.7	740.5	710.2	545.1	516.3		
Oct	739.4	701.7	602.6	579.2	540.4	526.2		
Nov	646.0	625.0	527.3	506.9	425.1	410.2		
Dec	712.4	764.8	599.1	649.4	279.1	300.3		
23. Residential Construction Contracts Awarded (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	192.0	300.9	175.0	277.6	122.3	194.9	92.2	146.9
Feb	264.6	385.2	155.4	218.6	129.6	179.5		
Mar	370.3	345.6	239.7	220.8	188.5	172.4		
Apr	348.0	339.6	370.5	363.7	156.2	153.4		
May	388.8	325.7	250.7	210.8	187.3	158.8		
Jun	354.0	301.2	246.7	217.7	135.7	121.9		
Jul	352.0	334.4	215.9	207.2	125.6	121.0		
Aug	402.3	333.3	245.0	201.1	150.2	122.0		
Sep	261.8	279.4	210.4	228.3	99.6	108.7		
Oct	340.5	307.0	185.4	166.4	136.1	122.5		
Nov	249.5	256.4	209.4	211.4	171.0	171.4		
Dec	359.3	383.0	165.8	174.8	109.3	114.7		
24. Nonresidential Construction Contracts Awarded (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	237.0	295.2	191.2	229.0	274.8	321.9	170.6	199.8
Feb	195.5	262.1	165.8	224.5	169.2	232.4		
Mar	188.5	167.2	323.3	291.0	146.3	133.5		
Apr	172.8	202.5	202.1	237.0	269.6	317.3		
May	230.0	234.6	285.8	289.7	242.7	242.3		
Jun	314.5	290.4	209.8	202.5	218.9	214.0		
Jul	233.1	198.8	398.0	340.8	137.0	118.9		
Aug	396.9	349.0	365.7	322.2	199.0	174.2		
Sep	231.1	210.3	362.9	314.6	258.2	220.3		
Oct	187.8	183.5	331.1	326.7	267.4	266.8		
Nov	322.2	294.3	251.7	229.3	167.3	152.0		
Dec	209.0	237.7	290.3	331.6	120.1	135.9		

CHART VIII CONSTRUCTION CONTRACT INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE



23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE



24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE

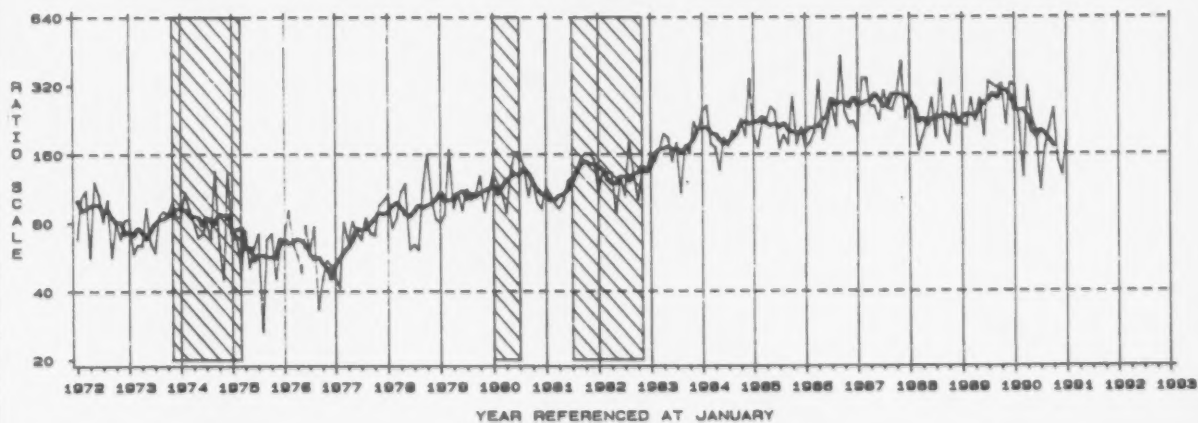


TABLE IX
PRIVATE RESIDENTIAL BUILDING PERMITS INDICATORS

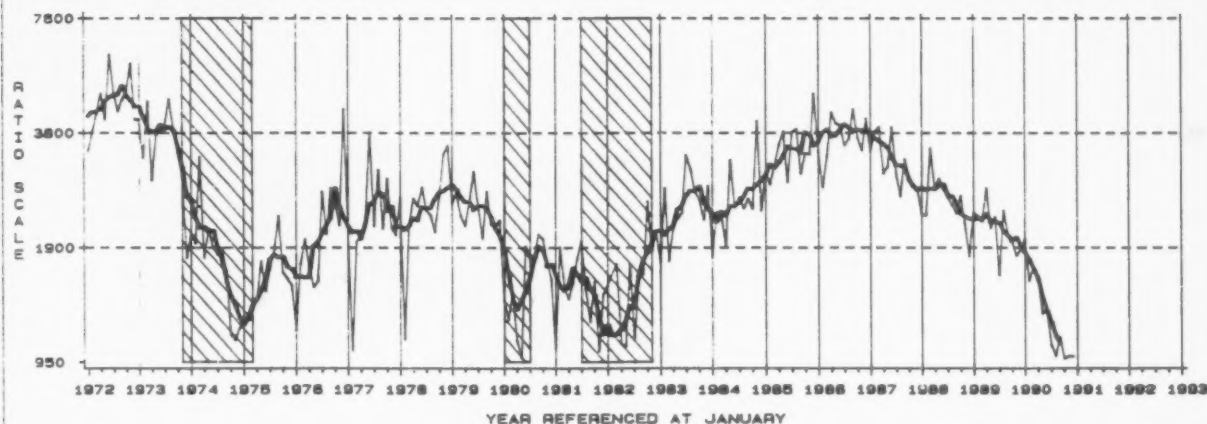
25. Total Private Dwelling Units Authorized By Building Permits (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,776	2,446	1,979	2,479	1,665	2,040	672	893
Feb	1,740	2,434	1,884	2,423	1,107	1,624		
Mar	3,555	3,546	2,293	2,334	1,698	1,738		
Apr	2,993	2,879	2,904	2,883	1,702	1,670		
May	3,323	3,046	2,491	2,225	1,581	1,349		
Jun	3,186	2,864	2,685	2,406	1,496	1,393		
Jul	2,833	2,742	1,767	1,670	1,221	1,092		
Aug	2,920	2,620	2,833	2,521	1,116	998		
Sep	2,522	2,471	2,109	2,133	1,109	1,153		
Oct	2,870	2,756	2,152	2,000	1,088	978		
Nov	2,298	2,309	1,822	1,832	997	997		
Dec	1,847	1,826	1,797	1,880	952	995		

26. Private Single-Family Dwelling Units Auth. By Bldg. Permits (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,307	1,956	1,138	1,617	968	1,338	616	837
Feb	1,242	1,917	896	1,423	886	1,397		
Mar	2,532	2,577	1,380	1,436	1,199	1,250		
Apr	2,176	2,041	1,730	1,703	1,053	1,007		
May	2,138	1,876	1,714	1,456	1,332	1,110		
Jun	1,998	1,689	1,866	1,581	1,029	922		
Jul	2,195	2,074	1,495	1,375	1,036	898		
Aug	1,964	1,711	1,983	1,719	885	793		
Sep	1,893	1,825	1,412	1,426	697	740		
Oct	2,120	2,000	1,509	1,352	847	733		
Nov	1,642	1,659	1,361	1,374	811	807		
Dec	1,271	1,245	1,250	1,327	692	735		

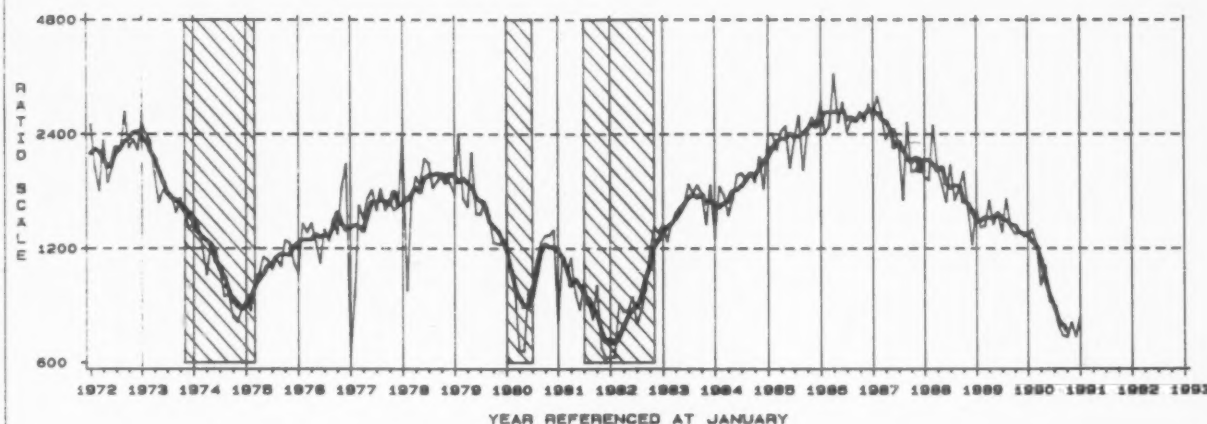
27. Private Multi-Family (5 or more) Dwelling Units Auth. By Bldg Permits (Number)				
Date	1988	1989	1990	1991
	Unadj.	Unadj.	Unadj.	Unadj.
Jan	350	679	637	12
Feb	374	885	170	
Mar	784	801	436	
Apr	680	1,073	550	
May	980	667	196	
Jun	1,016	726	421	
Jul	538	168	156	
Aug	735	720	99	
Sep	503	622	368	
Oct	643	591	196	
Nov	554	384	150	
Dec	478	459	237	

CHART IX PRIVATE RESIDENTIAL BUILDING PERMIT INDICATORS

25. TOTAL DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX-MONTH MOVING AVERAGE)



26. SINGLE-FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (FIVE-MONTH MOVING AVERAGE)



27. MULTI-FAMILY(5+) DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX MONTH MOVING AVERAGE)

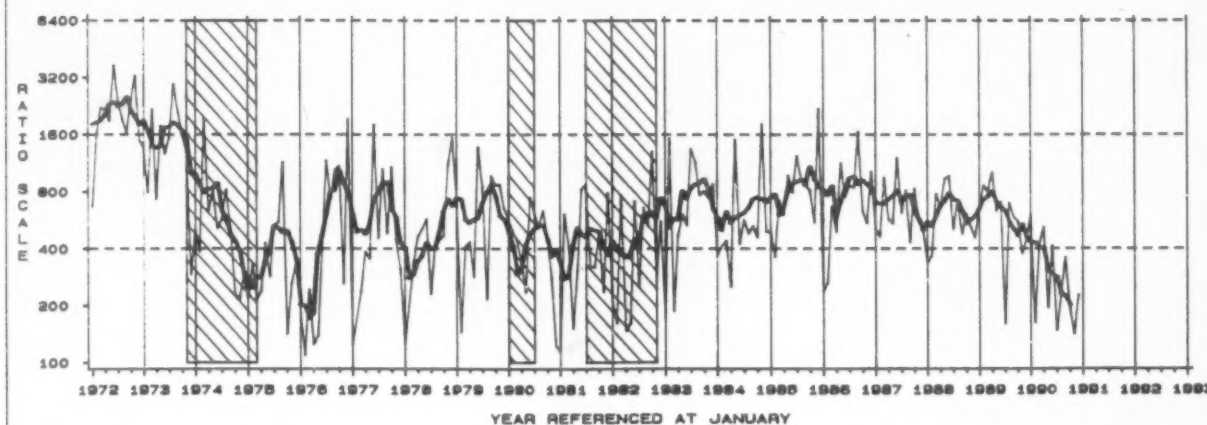


TABLE X
TRADE INDICATORS

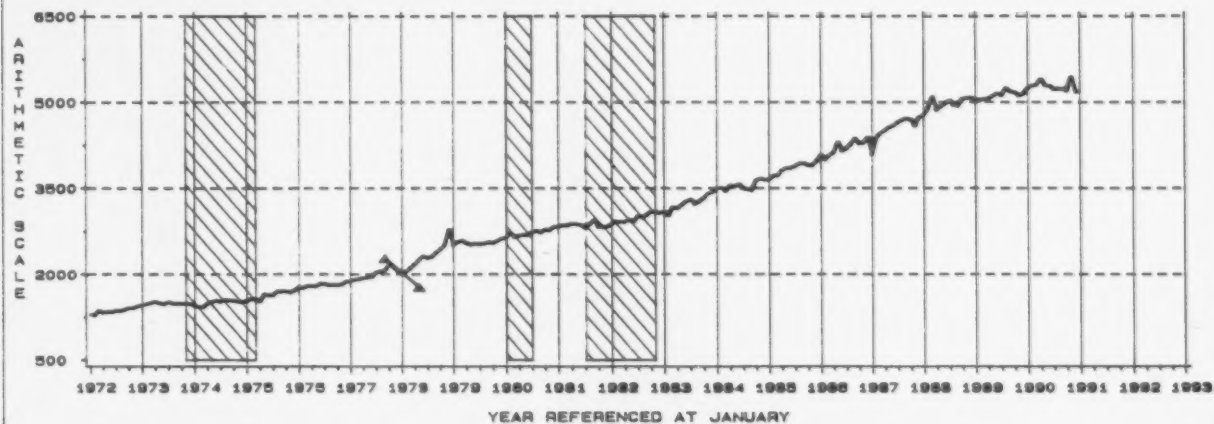
28. Sales of Retail Stores (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	4,208	4,770	4,418	5,048	4,642	5,237		
Feb	4,235	4,879	4,184	5,022	4,405	5,285		
Mar	4,925	5,086	4,932	5,051	5,176	5,300		
Apr	4,725	4,862	4,848	5,053	5,187	5,391		
May	4,945	4,918	5,200	5,100	5,412	5,286		
Jun	5,209	4,970	5,402	5,146	5,506	5,272		
Jul	5,024	5,025	5,137	5,113	5,208	5,220		
Aug	5,085	4,948	5,420	5,237	5,448	5,223		
Sep	4,927	4,933	5,134	5,181	5,098	5,221		
Oct	5,021	5,053	5,091	5,161	5,195	5,192		
Nov	5,176	5,069	5,294	5,110	5,615	5,433		
Dec	6,307	5,074	6,228	5,135	6,267	5,164		

29. Sales of Retail Stores in 1982-84 Dollars (\$000,000)								
Date	1988		1989		1990		1991	
	Adj.		Adj.		Adj.		Adj.	
Jan	4,313		4,405		4,379			
Feb	4,431		4,371		4,386			
Mar	4,594		4,377		4,366			
Apr	4,364		4,334		4,415			
May	4,415		4,352		4,333			
Jun	4,469		4,398		4,336			
Jul	4,499		4,385		4,272			
Aug	4,418		4,511		4,236			
Sep	4,331		4,417		4,170			
Oct	4,417		4,363		4,091			
Nov	4,458		4,323		4,278			
Dec	4,467		4,352		4,066			

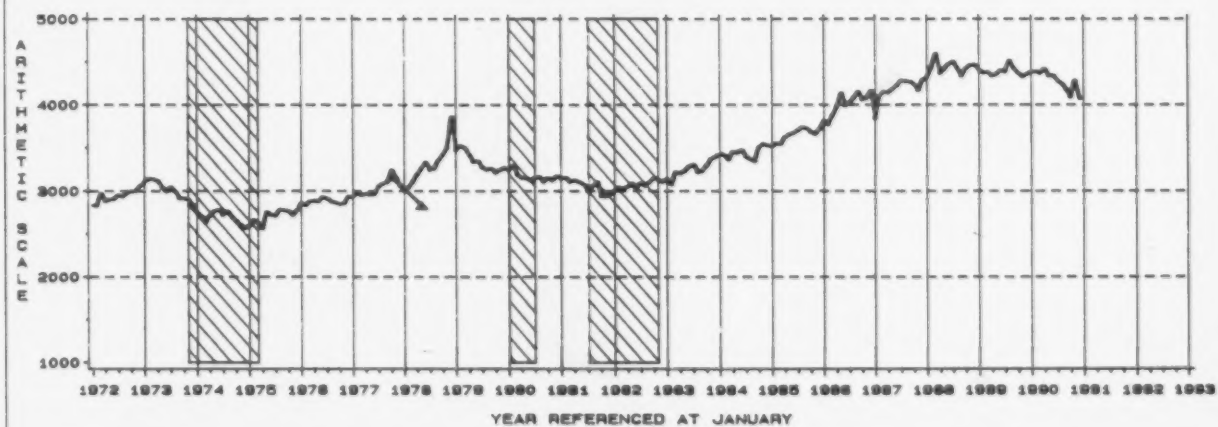
30. New Passenger Car Registrations (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	31,187	37,516	30,762	37,352	30,805	35,192		
Feb	37,108	41,959	31,032	36,780	28,097	33,171		
Mar	44,315	42,712	33,782	33,213	34,807	33,343		
Apr	40,590	38,253	37,283	37,282	34,383	34,546		
May	42,569	41,073	40,231	35,424	36,091	32,702		
Jun	45,763	38,842	41,326	34,500	41,333	32,560		
Jul	39,607	38,309	35,348	34,483	27,108	26,621		
Aug	42,224	36,782	40,419	36,418	30,852	28,065		
Sep	39,463	36,207	37,146	32,587	30,162	28,977		
Oct	36,153	35,878	34,087	34,555	29,750	28,449		
Nov	31,957	36,572	29,381	34,803	26,914	31,230		
Dec	31,715	36,948	25,719	31,912	21,623	27,179		

CHART X TRADE INDICATORS

28. SALES OF RETAIL STORES (\$000,000)



29. SALES OF RETAIL STORES IN 1982-84 DOLLARS (\$000,000)



30. NEW PASSENGER CAR REGISTRATIONS(NUMBER) SIX-MONTH MOVING AVERAGE

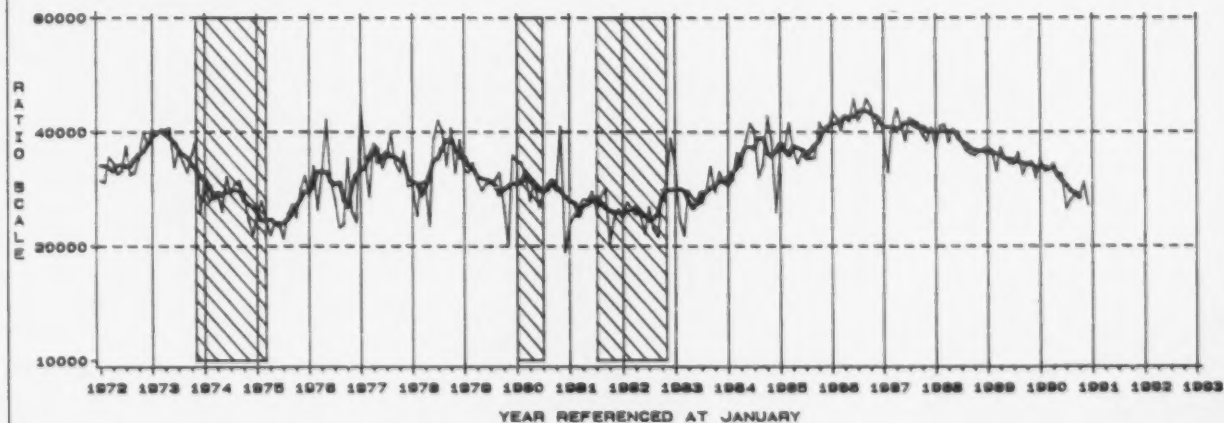
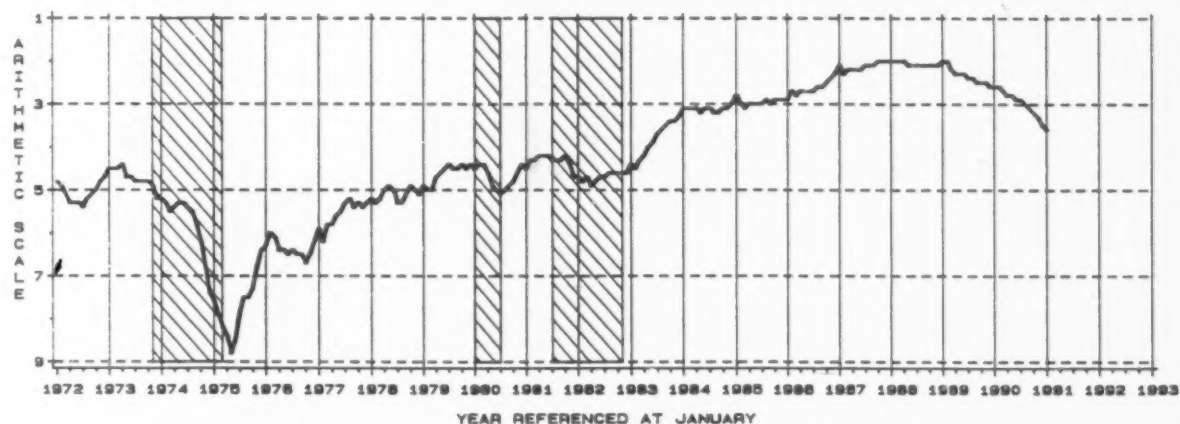


TABLE XI
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - I

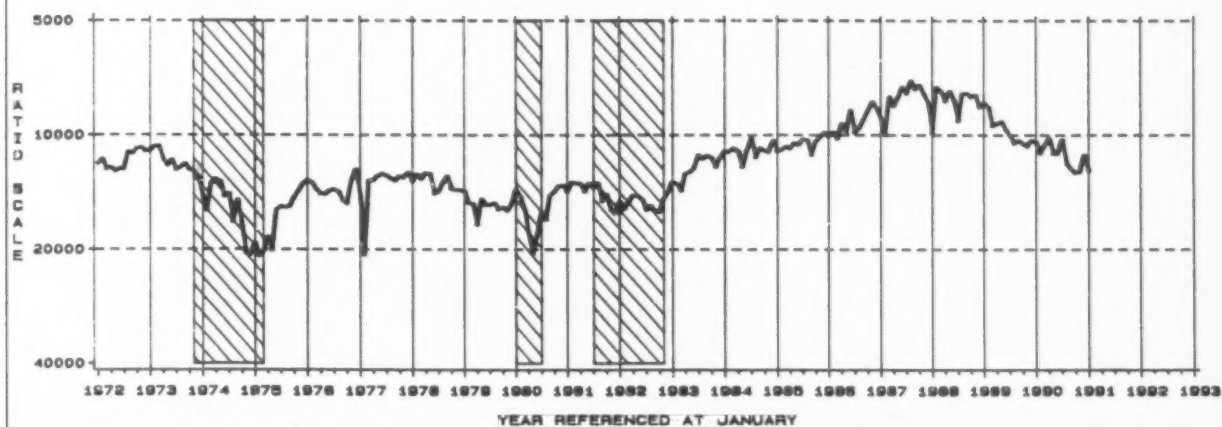
31. Weeks Claimed (Wkly Avg-WA) & Insured Unemployment Rate (IUR %)								
Date	1988		1989		1990		1991	
	WA	IUR	WA	IUR	WA	IUR	WA	IUR
	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.
Jan	69.1	2.0	68.7	2.0	92.4	2.6	126.1	3.6
Feb	68.7	2.0	70.6	2.0	93.2	2.6		
Mar	66.6	2.0	77.4	2.2	95.7	2.7		
Apr	68.7	2.0	78.6	2.3	99.6	2.8		
May	70.1	2.1	80.5	2.3	100.4	2.8		
Jun	71.4	2.1	81.2	2.3	102.7	2.9		
Jul	72.6	2.1	85.3	2.4	102.7	2.9		
Aug	71.5	2.1	85.1	2.4	105.8	3.0		
Sep	71.6	2.1	85.6	2.5	109.1	3.1		
Oct	72.3	2.1	88.2	2.5	112.3	3.2		
Nov	72.4	2.1	89.1	2.5	117.6	3.3		
Dec	70.9	2.1	92.0	2.6	124.0	3.5		
32. Initial Claims Weekly Average (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	15,089	9,932	13,666	8,599	16,647	10,643	20,031	13,140
Feb	8,696	7,928	9,038	8,791	11,950	11,605		
Mar	7,207	8,107	8,555	9,597	9,753	10,934		
Apr	7,989	8,535	8,902	9,516	10,130	10,286		
May	6,495	8,100	7,410	9,413	8,918	11,664		
Jun	8,247	8,489	9,632	9,787	11,232	11,673		
Jul	10,473	9,387	11,606	10,050	12,133	10,402		
Aug	6,597	8,196	8,435	10,736	9,902	12,562		
Sep	6,089	8,190	7,611	10,510	9,402	13,002		
Oct	7,079	8,336	9,275	10,787	11,291	13,303		
Nov	7,346	8,270	9,875	10,993	12,074	13,221		
Dec	12,071	8,789	14,302	10,492	16,561	11,767		
33. Unemployment Insurance Exhaustions (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	6,294	6,214	7,210	7,107	10,108	9,950	14,368	14,144
Feb	6,367	6,566	6,209	6,426	8,272	8,597		
Mar	7,849	6,743	7,900	6,812	9,334	8,066		
Apr	7,114	6,258	7,584	6,796	9,806	8,870		
May	7,075	6,438	7,982	7,201	10,699	9,597		
Jun	6,536	6,602	7,639	7,608	9,629	9,512		
Jul	6,343	6,179	7,431	7,300	11,816	11,675		
Aug	6,584	6,829	7,905	8,057	10,150	10,212		
Sep	5,548	6,439	6,263	7,433	9,071	10,680		
Oct	5,519	6,073	7,431	8,161	10,740	11,809		
Nov	6,338	7,364	7,504	8,573	10,163	11,505		
Dec	6,345	6,287	7,373	7,440	10,758	11,025		

CHART XI UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - I

31. INSURED UNEMPLOYMENT RATE (%) - INVERTED SCALE



32. INITIAL CLAIMS - WEEKLY AVERAGE(NUMBER) - INVERTED SCALE



33. UNEMPLOYMENT INSURANCE EXHAUSTIONS(NUMBER) - INVERTED SCALE

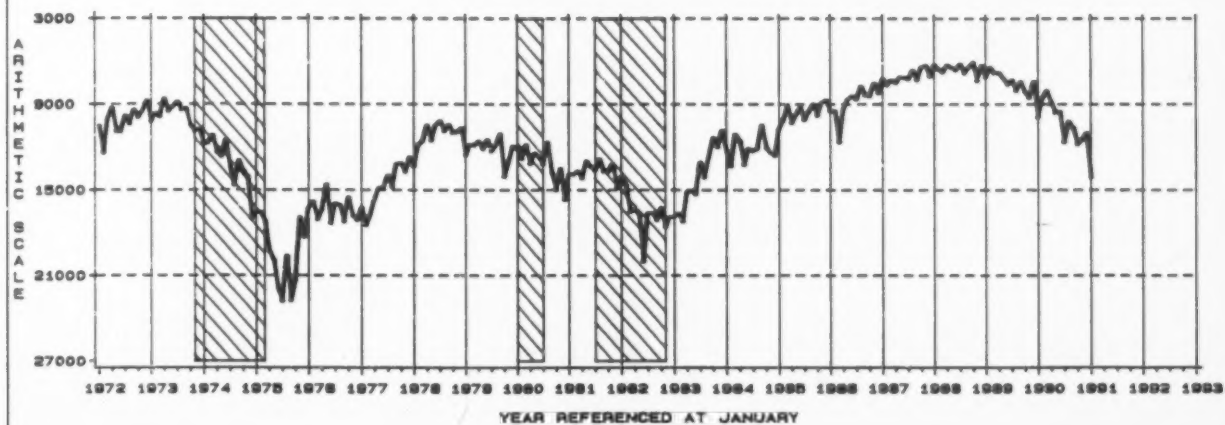
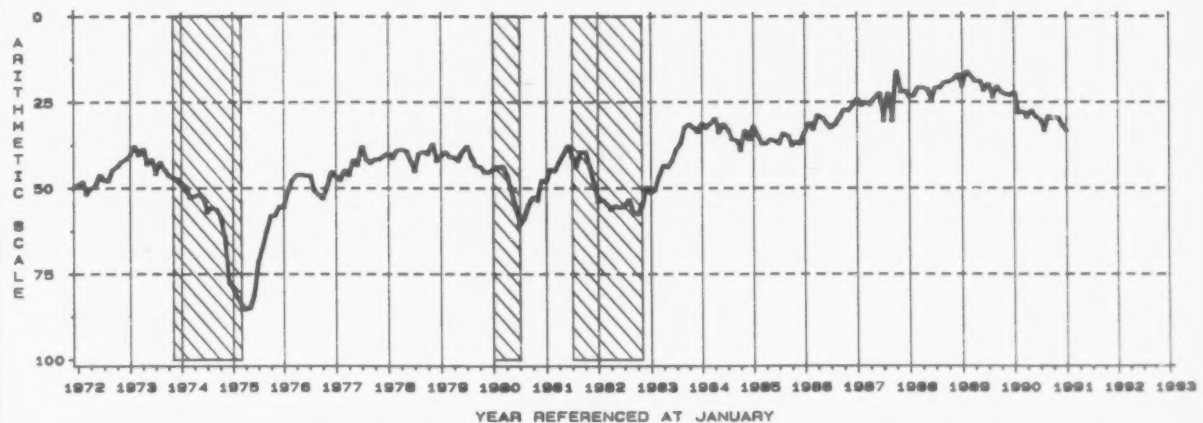


TABLE XII
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - II

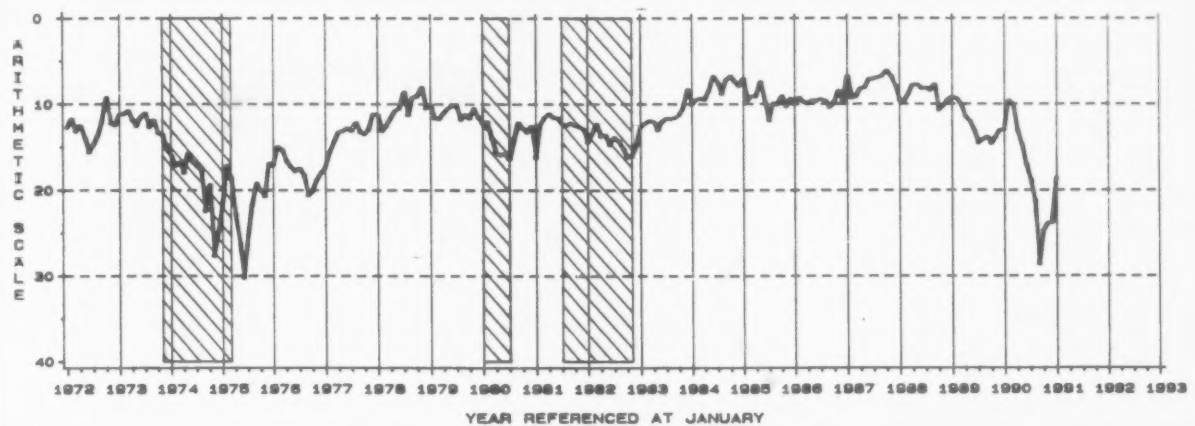
34. Insured Unemployment In Manufacturing (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	32.4	23.6	26.4	20.5	29.8	22.2	38.6	33.5
Feb	26.4	23.3	20.2	16.2	27.9	28.2		
Mar	23.5	20.9	19.3	17.6	31.1	27.8		
Apr	23.4	20.9	20.3	19.0	31.2	29.5		
May	20.8	21.3	19.1	19.0	28.2	27.5		
Jun	18.1	24.7	20.6	21.7	28.4	29.4		
Jul	21.3	20.9	20.2	19.8	40.8	30.1		
Aug	18.8	20.9	21.9	23.7	34.0	33.3		
Sep	16.0	19.3	17.5	20.6	25.2	29.2		
Oct	16.6	19.2	18.9	22.2	25.6	29.7		
Nov	16.6	18.5	20.0	22.8	26.2	29.5		
Dec	16.6	17.1	22.9	23.1	31.1	31.8		
35. Insured Unemployment in Construction (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	13.8	9.6	13.2	9.2	18.7	13.0	26.7	18.5
Feb	21.2	9.8	20.5	9.4	21.0	9.6		
Mar	18.8	8.9	20.9	10.0	20.7	10.1		
Apr	10.0	7.8	14.4	11.5	16.2	13.1		
May	7.1	7.8	10.8	12.0	13.2	14.8		
Jun	5.9	8.2	9.7	13.1	12.7	17.1		
Jul	5.2	8.2	9.6	14.5	12.5	18.8		
Aug	4.2	8.4	7.2	14.1	11.0	21.3		
Sep	3.4	7.7	6.0	13.9	12.4	28.6		
Oct	5.2	10.7	7.3	14.6	12.5	24.7		
Nov	5.5	10.2	7.5	13.8	13.2	23.8		
Dec	7.4	9.6	10.1	13.0	18.3	23.8		
36. Insured Unemployment in Private Service-Producing Industries (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	48.6	43.3	44.7	41.0	56.4	50.8	76.6	68.3
Feb	45.3	39.8	42.9	39.2	62.1	55.3		
Mar	39.8	37.8	41.5	40.7	58.4	55.9		
Apr	39.5	39.8	41.4	41.9	55.7	56.0		
May	36.0	39.6	39.8	42.6	53.3	57.9		
Jun	36.9	40.4	41.1	43.5	53.8	58.1		
Jul	45.6	40.9	51.3	45.5	64.8	57.8		
Aug	45.8	41.1	51.8	46.3	66.6	59.9		
Sep	35.6	38.5	40.7	43.6	56.8	62.5		
Oct	39.3	44.6	40.3	44.8	58.2	65.4		
Nov	38.6	44.0	57.1	43.7	59.5	68.1		
Dec	39.4	40.8	45.1	46.7	71.0	63.3		

CHART XII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - II

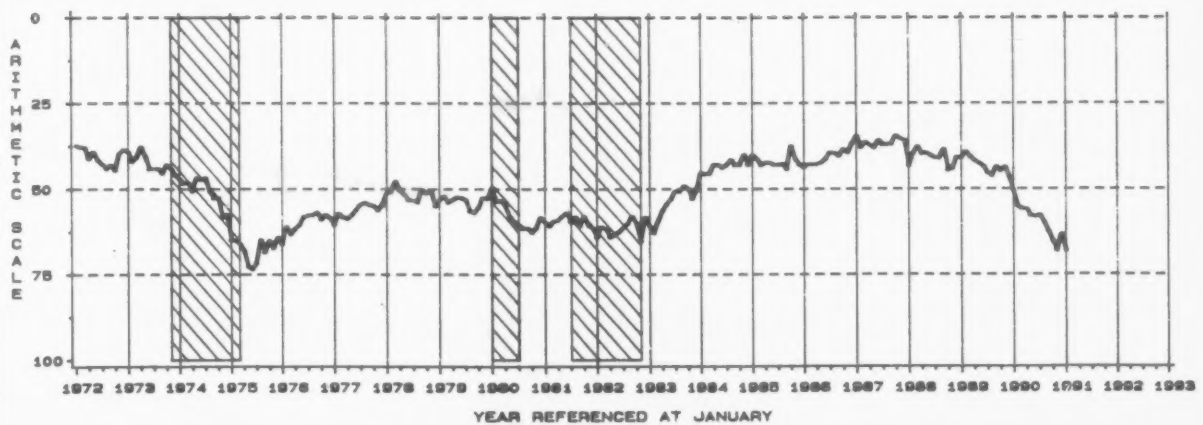
34. INSURED UNEMPLOYMENT IN MANUFACTURING (000) - INVERTED SCALE



35. INSURED UNEMPLOYMENT IN CONSTRUCTION (000) - INVERTED SCALE



36. INSURED UNEMPLOYMENT IN PRIVATE SERVICE-PRODUCING INDUSTRIES(000) - INVERTED SCALE



NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1966-1990
(thousands)

	Total Nonfarm Payrolls	Goods Prod.	Mfg.	Mining	Contract Constr.	Private Service Prod.	Transp. Comm. & Pub. Util.	Trade	Finance Ins. & Real Est.	Services	Public Sector
1966	2,359.1	993.5	879.3	3.0	111.2	1,053.6	162.2	459.6	101.0	330.8	312.0
1967	2,421.5	997.7	882.8	2.8	112.2	1,094.6	166.3	472.0	104.7	351.6	329.2
1968	2,485.2	1,004.1	885.3	3.1	115.6	1,136.8	166.3	489.5	108.4	372.6	344.4
1969	2,569.6	1,013.9	892.5	3.3	118.1	1,195.6	176.2	514.9	111.3	393.2	360.1
1970	2,606.2	984.3	860.7	3.2	120.4	1,247.1	182.2	538.0	116.5	410.4	374.8
1971	2,607.6	938.9	818.3	3.0	117.6	1,280.8	181.1	558.3	120.4	421.0	388.0
1972	2,674.4	948.1	823.3	3.2	121.6	1,321.0	181.2	577.3	124.6	437.9	405.3
1973	2,760.8	972.7	842.6	3.3	126.8	1,371.1	186.4	596.9	131.0	456.8	417.1
1974	2,783.4	947.8	825.9	3.2	118.7	1,395.7	185.8	603.5	136.5	469.9	439.9
1975	2,699.9	849.9	747.9	2.8	99.2	1,379.9	174.3	599.3	135.2	471.1	470.2
1976	2,753.7	852.8	756.2	2.7	93.9	1,420.5	176.0	618.5	138.0	488.0	480.5
1977	2,836.9	865.1	767.3	2.9	94.9	1,468.2	178.2	637.3	142.9	509.8	504.0
1978	2,961.9	894.7	786.8	2.6	105.3	1,544.3	188.5	665.9	147.7	542.2	523.0
1979	3,027.2	915.5	799.1	2.6	113.7	1,593.9	190.4	678.6	153.9	571.0	517.8
1980	3,060.4	894.7	781.0	2.4	111.2	1,636.0	194.5	680.3	158.1	603.1	529.7
1981	3,098.9	882.1	771.1	2.3	108.7	1,687.8	196.5	690.6	161.8	638.9	529.0
1982	3,092.7	839.1	729.6	2.1	107.3	1,729.0	197.1	701.2	167.1	663.6	524.7
1983	3,165.1	829.2	715.1	2.0	112.1	1,814.7	203.0	735.3	172.7	703.7	521.2
1984	3,329.3	860.2	726.8	2.2	131.3	1,947.0	219.4	787.3	183.0	757.3	522.1
1985	3,414.1	856.0	712.9	2.1	141.0	2,027.0	226.1	813.3	194.9	792.7	531.1
1986	3,488.1	844.9	689.7	2.1	153.1	2,107.6	231.6	832.8	210.8	832.4	535.6
1987	3,576.3	837.9	672.2	2.3	163.4	2,196.7	239.0	858.3	226.8	872.6	541.8
1988	3,651.0	832.7	662.1	2.4	168.2	2,267.4	242.4	875.4	235.9	913.6	550.9
1989	3,689.8	806.4	639.6	2.5	164.3	2,324.3	240.9	887.1	241.7	954.7	559.0
1990	3,665.4	750.4	599.6	2.4	148.4	2,343.3	237.4	877.3	240.0	988.7	571.8
Year	Durable Goods	Lumber & Wood	Furniture & Fix.	Stone, Clay & Glass	Primary Metals	Fab. Metals	Indus. Mach.	Transp. Equip.	Elec. Equip. & Instr.*	Misc. Mfg.	
1966	463.4	5.2	10.5	39.3	40.4	64.7	70.8	36.4	164.2	31.9	
1967	464.6	5.0	11.0	39.1	38.6	66.2	75.0	32.0	167.6	30.0	
1968	460.9	5.3	10.2	38.8	38.5	67.5	75.8	31.7	163.4	29.7	
1969	463.3	5.2	11.0	40.9	39.4	69.8	76.2	31.4	159.2	30.2	
1970	434.3	4.9	10.5	39.6	37.2	67.0	72.8	26.3	148.4	27.5	
1971	404.6	4.5	10.6	39.0	33.3	62.9	66.3	25.2	137.0	25.6	
1972	405.9	5.1	10.8	39.9	31.8	63.5	65.8	25.7	138.0	25.2	
1973	420.5	5.3	10.6	40.8	32.0	66.2	72.1	25.3	142.5	25.9	
1974	413.2	5.0	10.3	40.5	31.2	64.4	76.1	21.1	139.0	25.6	
1975	363.0	4.6	8.9	36.0	26.1	58.1	68.4	19.3	119.3	22.4	
1976	363.0	5.3	8.7	36.1	23.9	59.4	67.5	19.8	118.1	24.0	
1977	370.0	5.8	8.9	35.1	23.0	61.1	71.0	20.7	119.9	24.5	
1978	382.8	6.0	10.0	35.2	24.5	64.1	74.2	20.9	122.1	25.7	
1979	395.9	6.7	10.3	35.3	25.5	64.5	76.4	21.6	128.5	27.1	
1980	384.3	5.9	9.7	33.1	25.7	60.8	75.1	18.5	129.4	26.1	
1981	374.7	6.1	9.6	30.9	25.4	58.8	72.5	17.5	128.7	25.3	
1982	350.1	5.5	9.9	27.1	21.8	54.3	66.5	14.7	126.6	23.6	
1983	341.6	5.9	10.5	26.8	20.7	50.9	60.9	15.1	127.3	23.5	
1984	346.2	6.4	12.6	26.2	21.6	51.1	59.9	16.1	128.5	23.9	
1985	337.4	6.7	12.9	25.2	20.9	50.2	59.1	14.6	127.0	20.7	
1986	322.0	6.9	12.6	24.4	20.0	48.4	55.8	12.3	121.6	20.1	
1987	309.8	7.1	11.3	24.1	18.7	45.1	53.8	14.8	114.5	20.4	
1988	301.3	6.9*	10.2	23.6*	18.3	44.4*	53.8*	14.0*	109.0*	20.9	
1989	284.3	6.2	9.2	22.8	17.5	43.2	52.1	12.8	100.7	19.9	
1990	257.5	4.8	8.7	21.2	16.0	39.6	48.2	10.7	91.1	17.2	
Year	Nondur. Goods	Food	Tobacco	Textiles	Apparel	Paper	Print. Pub.	Chem.	Petroleum	Rubber & Plastics	Leather
1966	415.9	67.2	0.8	29.6	80.3	33.0	39.6	105.5	10.5	37.2	12.2
1967	418.1	65.3	0.6	29.1	78.5	33.7	41.5	110.9	9.6	37.7	11.3
1968	424.5	64.5	0.3	30.5	78.7	34.3	42.2	113.1	9.7	39.9	11.5
1969	429.2	63.2	0.3	30.8	77.2	35.0	43.3	117.4	10.0	41.4	10.6
1970	426.4	63.5	0.3	29.6	72.3	35.3	44.8	120.9	10.1	40.0	9.6
1971	413.7	61.8	0.3	29.4	69.8	35.9	43.8	117.5	10.1	36.8	9.5
1972	417.4	59.8	0.3	30.5	68.9	35.9	46.0	119.3	10.6	37.2	8.9
1973	422.1	58.7	0.2	31.3	68.7	36.8	46.9	124.1	10.9	35.5	9.0
1974	412.7	56.7	0.2	28.8	63.1	35.4	47.8	126.6	11.8	34.0	8.4
1975	384.9	53.6	0.2	24.5	57.9	32.1	46.4	121.0	12.1	29.3	7.9
1976	393.2	52.7	0.2	23.9	61.1	33.2	47.4	122.4	11.9	32.0	8.3
1977	397.3	50.2	0.3	22.8	59.7	33.4	49.7	127.2	11.9	34.2	7.9
1978	404.0	49.9	0.5	22.4	59.3	33.7	51.7	130.0	11.9	37.3	7.3
1979	403.3	49.5	0.4	21.5	56.5	33.9	54.3	129.6	11.9	38.8	6.9
1980	396.8	49.3	0.4	20.2	55.7	32.3	55.4	128.2	12.0	37.4	5.9
1981	396.4	48.1	0.3	19.0	56.1	31.3	57.7	128.9	11.8	37.3	5.9
1982	379.6	47.2	0.3	16.6	50.4	30.6	57.7	124.5	11.2	36.1	5.1
1983	373.5	47.7	0.3	15.4	50.6	31.2	58.0	119.1	10.3	36.2	4.7
1984	380.5	47.7	0.4	15.1	50.2	31.9	62.7	119.9	10.0	38.4	4.3
1985	375.5	47.9	0.3	14.1	46.8	30.1	65.6	120.2	9.3	37.1	4.0
1986	367.7	48.4	0.2	13.4	45.4	28.8	66.2	117.4	8.6	35.9	3.4
1987	362.4	48.9	0.3	13.2	42.7	28.3	66.5	116.0	8.3	35.3	3.0
1988	360.8	48.0	0.2	13.2	40.2	27.5*	66.8	119.3	8.1	34.7*	2.9
1989	355.3	47.2	0.2	12.9	37.9	26.9	66.2	119.9	8.4	32.9	2.9
1990	342.1	46.4	0.1	12.1	32.8	25.6	64.0	119.1	8.5	30.8	2.8

* Data from 1988 forward not precisely comparable with earlier figures due to 1972-to-1987 Standard Industrial Classification revisions. A combined series for electronic equipment and instruments is now published because of a major impact on these industries due to the introduction of the 1987 SIC. All employment series have been adjusted to a 1990 benchmark, and may not agree with previously published data.

NEW JERSEY LABOR FORCE DATA
(Thousands)

	Feb 1991	Jan 1991	Feb 1990	Net Change From	
				Month Ago	Year Ago
Civilian Labor Force	3,962	3,990	4,038	-28.0	-76.0
Total Employment	3,694	3,705	3,838	-11.0	-144.0
Total Unemployment	268	285	200	-17.0	68.0
Seasonally Adj. Unemp. Total	249	258	180	- 9.0	83.0
Unemployment Rate	6.8	7.1	5.0	- 0.3	1.8
Seasonally Adj. Unemp. Rate	6.3	6.4	4.5	- 0.1	1.8

NOTE: Based on U.S. Bureau of Labor Statistics Method.

SEASONALLY ADJUSTED
CHARACTERISTICS OF THE NEW JERSEY INSURED UNEMPLOYED*
(Regular State UI Program Only)
(Thousands)

	Jan 1991	Dec 1990	Jan 1990	Net Change From	
				Month Ago	Year Ago
Total Insured Unemployed **	150.3	121.0	105.6	29.3	44.7
Total Insured Unemployed	125.2	125.0	88.0	0.2	37.2
Male	74.5	78.7	51.7	-4.2	22.8
Female	48.7	47.7	34.9	1.0	13.8
White, Not Hispanic	79.2	80.9	54.2	-1.7	25.0
Black, Not Hispanic	26.0	26.0	17.7	0.0	8.3
Hispanic	17.6	20.2	14.4	-2.6	3.2
Other**	2.7	2.3	1.6	0.4	1.1
Manufacturing	33.5	32.3	24.7	1.2	8.8
Durable Goods	17.5	17.8	12.1	-0.3	5.4
Nondurable Goods	16.0	14.5	12.6	1.5	3.4
Nonmanufacturing	94.9	97.1	64.3	-2.2	30.6
Contract Construction	18.5	23.7	13.0	-5.2	5.5
Trans. & Public Utilities	7.3	5.9	5.9	1.4	1.4
Wholesale & Retail Trade	27.2	28.4	19.0	-1.2	8.2
Finance/Ins/Real Estate	7.9	6.8	4.4	1.1	3.5
Services	28.2	27.3	17.8	0.9	10.4
By Age Of Claimant					
Under 25	12.6	14.5	9.1	-1.9	3.5
25 Through 34	41.5	41.3	28.2	0.2	13.3
35 Through 44	30.9	32.8	21.1	-1.9	9.8
45 Through 54	22.5	22.1	15.3	0.4	7.2
55 Through 64	14.9	13.9	11.8	1.0	3.1
65 And Over	3.2	3.4	2.6	-0.2	0.8
By Duration of Unemployment					
1 to 2 Weeks	13.2	13.9	8.7	-0.7	4.5
3 to 4 Weeks	10.9	12.1	10.2	-1.2	0.7
5 Through 14 Weeks	64.4	66.4	44.0	-2.0	20.4
15 Weeks And Over	41.3	41.3	26.2	0.0	15.1

* Data are for claims filed for the week including the 12th of the month and are seasonally adjusted, except as noted. The data on characteristics of the insured unemployed under the Regular State UI Program are based on a 3% sample of all insured unemployed. Industry data are for selected categories and do not add to totals.

** Not Seasonally Adjusted.

**RESIDENTIAL CONSTRUCTION AUTHORIZED BY
BUILDING PERMITS IN NEW JERSEY**

	Jan ¹	Dec ²	YEAR TO DATE ³		
	1991	1990	1991	1990	% CHANGE
TOTAL DWELLING UNITS AUTHORIZED	672	952	672	1,683	-60.0
Private Units	672	952	672	1,665	-59.6
Single Family	616	692	616	968	-36.3
Two-Family	36	16	36	44	-18.1
Three-or-Four Family	8	7	8	16	-50.0
Five or More Family	12	237	12	637	-98.1
Public Units	0	0	0	18	-100.0
ESTIMATED VALUE OF RESIDENTIAL PERMITS (000)	\$91,403	\$110,921	\$91,403	\$168,685	-45.8
New Buildings	\$56,696	\$74,576	\$56,696	\$115,077	-50.7
Additions and Alterations	\$34,707	\$36,345	\$34,707	\$53,608	-35.2

¹ Based on reports received from 492 of 567 municipalities.

² Based on reports received from 487 of 567 municipalities.

³ Does not include any late reports.

SOURCE: N.J. Department of Labor

**OFFICIAL BLS SAMPLE ESTIMATES
STANDARD ERRORS AND COEFFICIENTS OF VARIATION
(Not Seasonally Adjusted)**

		RESIDENT EMPLOYMENT (in thousands)			UNEMPLOYMENT (in thousands)			UNEMPLOYMENT RATE (percent of labor force)		
Year	Month	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.
1990	Jan	3,773	±60	1.6%	207	±28	13.5%	5.2%	±.7	13.5%
	Feb	3,838	±60	1.6%	200	±27	13.5%	5.0%	±.7	14.0%
	Mar	3,849	±60	1.6%	199	±27	13.6%	4.9%	±.7	14.3%
	Apr	3,800	±60	1.6%	177	±26	14.7%	4.4%	±.6	13.6%
	May	3,834	±60	1.6%	185	±26	14.1%	4.6%	±.7	15.2%
	Jun	3,892	±60	1.5%	191	±27	14.1%	4.7%	±.7	14.9%
	Jul	3,922	±59	1.5%	212	±28	13.2%	5.1%	±.7	13.7%
	Aug	3,915	±60	1.5%	189	±27	14.3%	4.6%	±.6	13.0%
	Sep	3,838	±60	1.6%	203	±28	13.8%	5.0%	±.7	14.0%
	Oct	3,848	±60	1.6%	220	±29	13.2%	5.4%	±.7	13.0%
	Nov	3,843	±60	1.6%	209	±28	13.4%	5.2%	±.7	13.5%
	Dec	3,807	±60	1.6%	227	±29	12.8%	5.6%	±.7	12.5%
1991	Jan	3,705	±61	1.6%	285	±32	11.2%	7.1%	±.8	11.3%
	Feb	3,694	±61	1.7%	268	±31	11.6%	6.8%	±.8	11.8%
	Mar									
	Apr									
	May									
	Jun									
	Jul									
	Aug									
	Sep									
	Oct									
	Nov									
	Dec									

DATA NOTES: Standard errors can be used to construct confidence intervals around each sample estimate. A 90% confidence interval means that, if repeated samples were drawn from the same population, the interval of plus or minus 1.645 standard error around each sample estimate would contain, in 9 out of 10 cases, the true value based on a complete census of the population.

The standard errors and coefficients of variation are developed on the basis of past observed variation in New Jersey's sample data. They cannot be applied to seasonally adjusted data because a source of variation, namely seasonal patterns, have already been eliminated by the seasonal adjustment procedure.

Standard errors (S.E.) and coefficient of variation (C.V.) for all years are based on 1987 CPS sample parameters.

**COMPARATIVE US AND NJ
CIVILIAN LABOR FORCE TRENDS
SEASONALLY ADJUSTED
(000)
1990 BENCHMARK**

DATE	Labor Force		Employment		Unemployment Volume		Unemployment Rate (%)	
	US	NJ	US	NJ	US	NJ	US	NJ
1970	82,771	2,996.0	78,678	2,859.0	4,093	138.0	4.9	4.6
1971	84,382	3,012.0	79,367	2,840.0	5,016	172.0	5.9	5.7
1972	87,034	3,117.0	82,153	2,935.0	4,882	182.0	5.6	5.8
1973	89,429	3,190.0	85,064	3,011.0	4,365	180.0	4.9	5.6
1974	91,949	3,226.0	86,794	3,023.0	5,156	204.0	5.6	6.3
1975	93,775	3,264.0	85,846	2,929.0	7,929	334.0	8.5	10.2
1976	96,158	3,318.0	88,752	2,973.0	7,406	346.0	7.7	10.4
1977	99,009	3,383.0	92,017	3,065.0	6,991	317.0	7.1	9.4
1978	102,251	3,457.0	96,048	3,209.0	6,202	248.0	6.1	7.2
1979	104,962	3,570.0	98,824	3,323.0	6,137	247.0	5.8	6.9
1980	106,940	3,594.0	99,303	3,334.0	7,637	260.0	7.1	7.2
1981	108,670	3,593.0	100,397	3,330.0	8,273	263.0	7.6	7.3
1982	110,204	3,632.0	99,526	3,306.0	10,678	326.0	9.7	9.0
1983	111,550	3,673.0	100,834	3,385.0	10,717	288.0	9.6	7.8
1984	113,544	3,825.0	105,005	3,589.0	8,539	236.0	7.5	6.2
1985	115,461	3,839.0	107,150	3,621.0	8,312	217.0	7.2	5.7
1986	117,834	3,908.0	109,597	3,712.0	8,237	197.0	7.0	5.0
1987	119,865	3,966.0	112,440	3,806.0	7,425	160.0	6.2	4.0
1988	121,669	3,975.0	114,968	3,824.0	6,701	151.0	5.5	3.8
1989	123,869	3,989.0	117,342	3,826.0	6,528	163.0	5.3	4.1
1990								
Jan	124,489	4,007.0	117,945	3,826.0	6,544	181.0	5.3	4.5
Feb	124,653	4,026.0	118,074	3,846.0	6,579	180.0	5.3	4.5
Mar	124,798	4,031.0	118,235	3,843.0	6,563	188.0	5.3	4.7
Apr	124,781	4,015.0	118,090	3,820.0	6,691	195.0	5.4	4.9
May	124,939	4,025.0	118,277	3,832.0	6,662	193.0	5.3	4.8
Jun	124,797	4,042.0	118,237	3,848.0	6,560	194.0	5.3	4.8
Jul	124,709	4,068.0	117,882	3,870.0	6,827	198.0	5.5	4.9
Aug	124,705	4,064.0	117,690	3,865.0	7,015	199.0	5.6	4.9
Sep	124,970	4,075.0	117,883	3,862.0	7,087	213.0	5.7	5.2
Oct	124,875	4,103.0	117,733	3,881.0	7,142	222.0	5.7	5.4
Nov	124,723	4,069.0	117,386	3,847.0	7,337	222.0	5.9	5.5
Dec	125,174	4,050.0	117,574	3,818.0	7,600	232.0	6.1	5.7
1991								
Jan	124,638	4,015.0	116,922	3,757.0	7,715	258.0	6.2	6.4
Feb	125,076	3,947.0	116,918	3,698.0	8,158	249.0	6.5	6.3
Mar								
Apr								
May								
Jun								
Jul								
Aug								
Sep								
Oct								
Nov								
Dec								

SOURCE: U.S. Bureau of Labor Statistics

**MONTHLY AVERAGES FOR INDICATORS
SERIES 1 THROUGH 36**

INDICATOR SERIES	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
1 Civilian Labor Force (Thou)	3570.0	3594.0	3593.0	3632.0	3673.0	3825.0	3839.0	3908.0	3967.0	3975.0	3989.0	4048.0
2 Resident Employment (Thou)	3323.0	3334.0	3330.0	3306.0	3385.0	3589.0	3621.0	3712.0	3806.0	3824.0	3826.0	3846.0
3 Resident Unemployment (Thou)	247.0	260.0	263.0	326.0	288.0	236.0	217.0	197.0	160.0	151.0	163.0	202.0
4 Labor Force Particip Rate (%)	64.3	64.2	63.5	63.6	63.6	65.6	65.4	65.7	66.0	65.8	66.1	67.1
5 Employment Pop Ratio (%)	59.8	59.5	58.8	57.9	58.6	61.5	61.7	62.4	63.4	63.4	63.4	63.8
6 Unemployment Rate (%)	6.9	7.2	7.3	9.0	7.8	6.2	5.7	5.0	4.0	3.8	4.1	5.0
7 Nonfarm Payroll Emp (Thou)	3027.2	3060.4	3098.9	3092.8	3165.1	3329.3	3414.1	3488.1	3576.3	3651.0	3689.8	3665.4
8 Priv Sec Nonfarm Emp (Thou)	2509.4	2530.7	2569.9	2568.1	2643.9	2807.2	2883.0	2954.3	3039.8	3100.1	3130.7	3093.7
9 Pub Sector Emp (Thou)	517.8	529.7	529.3	524.7	521.2	522.1	531.1	535.6	541.8	550.9	559.0	571.8
10 Manufacturing Emp (Thou)	799.1	781.0	771.1	729.6	715.1	726.8	712.9	689.7	672.2	662.1	639.6	599.6
11 Construction Emp (Thou)	113.7	111.2	108.7	107.3	112.1	131.3	141.0	153.1	163.4	168.2	164.3	148.4
12 Service-Prod Ind (Thou)	1593.9	1636.1	1687.8	1729.0	1814.7	1947.0	2027.0	2107.6	2196.6	2267.4	2324.3	2343.3
13 Mfg. Prod Wrkrs (Thou)	530.7	509.9	503.1	467.7	457.1	457.9	440.7	429.2	425.3	409.1	404.9	372.8
14 Mfg. Workweek (Hours)	41.2	40.7	40.6	39.9	40.6	41.1	40.8	41.2	41.2	41.0	40.9	41.3
15 Aggreg Mfg. Manhours (Thou)	21838	20726	20449	18676	18551	18842	17971	17664	17512	16791	16579	15417
16 Wkly Earn. of Prod Wrkrs (\$)	276.45	297.1	327.16	345.53	369.87	390.45	402.29	416.94	428.48	445.49	457.63	486.65
17 US Consumer Price Ind (82-84=100)	73.1	82.9	91.4	96.9	99.8	103.3	106.9	108.6	112.5	117.0	122.6	129.0
18 Net Spendable Earnings (\$ 3 Dep)	312.93	296.99	292.01	295.68	304.84	308.97	304.12	306.59	307.70	365.10	356.23	357.91
19 New Business Incorpor (No)	1764.0	1790.0	2009.0	1867.0	2185.0	2304.0	2538.0	2761.0	2652.4	2718.8	2540.5	2356.8
20 Business Failures (No)	35.0	36.0	43.0	43.0	57.0	84.0	83.0	76.0	62.3	71.0	48.8	—
21 Elec Power Sales (Mil of KWH)	1383.0	1362.0	1359.0	1269.0	1282.0	1309.0	1303.0	1299.0	1300.6	1322.5	1309.9	1250.5
22 Total Const Contracts (\$Mil)	300.2	296.9	295.5	308.8	468.5	532.5	671.1	746.5	738.5	715.3	636.2	460.5
23 Resid Const Contracts (\$Mil)	141.3	108.8	108.6	116.1	228.2	242.3	347.5	388.1	346.9	323.6	222.5	142.6
24 Nonres Const Contracts (\$Mil)	112.3	129.0	132.8	132.8	176.6	215.5	221.9	253.3	293.5	243.2	281.5	205.9
25 Total Dwelling Units (No)	2495.0	1627.0	1526.0	1572.0	2609.0	2660.0	3555.0	3817.0	3277.0	2666.2	2226.3	1311.0
26 Single Family Dwell Units (No)	1630.0	1085.0	920.0	978.0	1664.0	1841.0	2427.0	2815.0	2364.0	1873.0	1478.0	952.9
27 Multi-Family Dwell Units (No)	673.0	392.0	469.0	498.0	790.0	671.0	915.0	788.0	696.8	636.3	647.9	301.3
28 Retail Sales (\$Mil)	2552.0	2729.0	2854.0	2985.0	3250.0	3551.3	3845.3	4211.3	4562.7	4982.3	5107.3	5263.3
29 Retail Sales in 82-84 \$ (\$Mil)	3307.0	3140.0	3042.0	3066.0	3431.0	3240.0	3636.0	4008.0	4178.3	4431.3	4382.3	4277.3
30 New Passenger Car Reg (No)	31275	30448	26665	27018	29171	36104	37885	45956	41316	38554	34710	30994
31 Wks Claimed Wkly Avg (Thou)	125.5	135.0	126.5	138.9	112.7	93.7	93.4	84.9	71.2	70.5	81.9	104.6
Insured Unemp Rate (%)	4.7	4.7	4.3	4.7	3.8	3.1	3.0	2.6	2.2	2.1	2.4	3.0
32 Initial Claims Wkly Avg (No)	16175	16346	15029	15842	12891	11363	10758	10500	8481	8615	9859	11666
33 Exhaustions (No)	12125	13112	13686	16597	14369	12150	9644	9471	7028	6493	7378	10046
34 Insured Unemp in Mfg. (Thou)	42.0	50.9	43.3	54.6	41.0	33.4	36.2	30.3	23.6	20.8	20.6	29.9
35 Insured Unemp in Const. (Thou)	11.1	13.9	12.4	14.0	11.8	8.7	9.1	9.7	8.0	8.9	11.4	15.2
36 Ins Unemp Priv Srv-Prod (Thou)	53.8	57.9	59.5	61.7	54.5	43.4	42.0	40.9	35.2	40.8	44.8	59.7

NOTE: See pages S-1 to S-3 for data sources. Data shown using latest available benchmarks.
See appropriate pages for monthly data.

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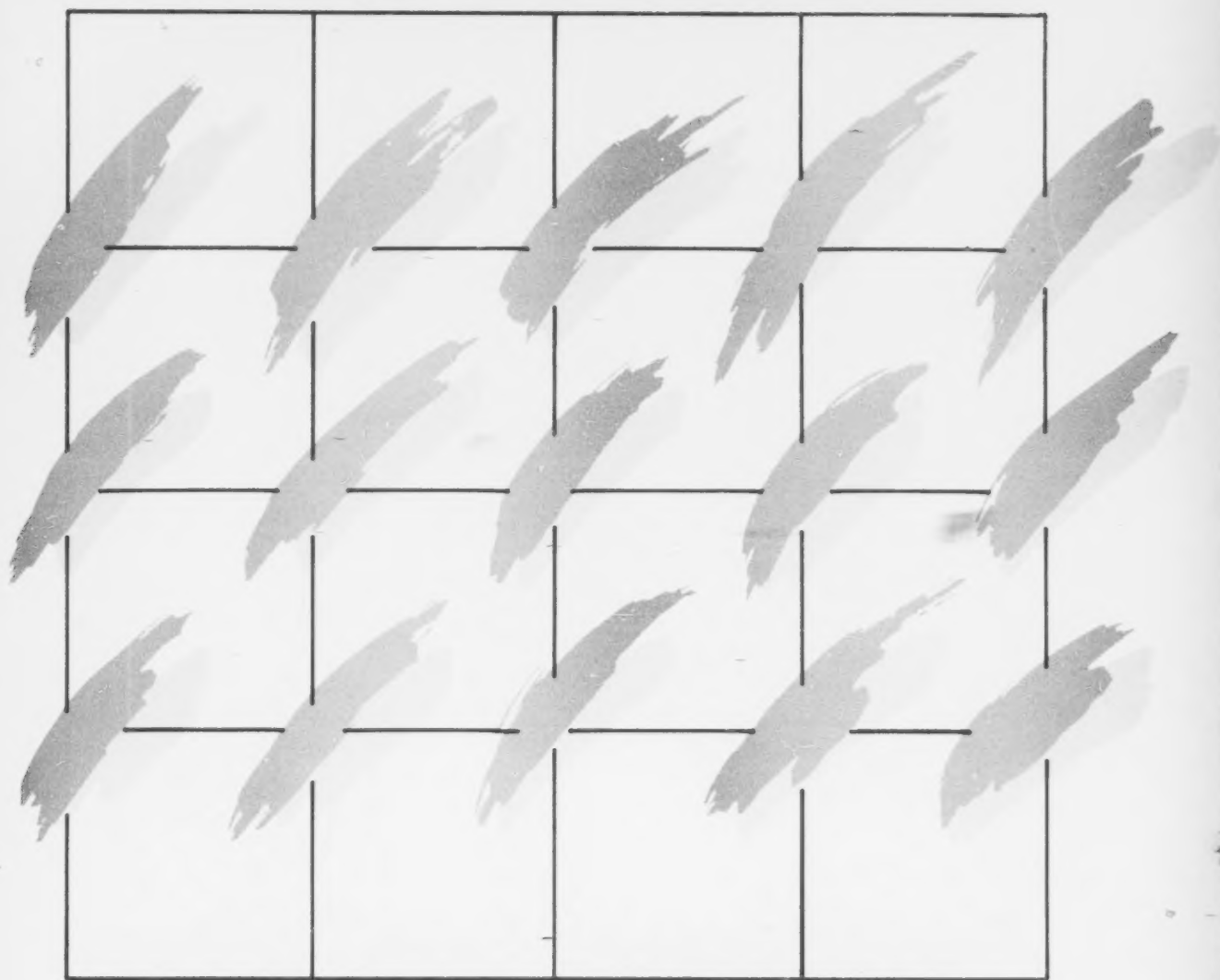


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New Jersey Department of Labor

APRIL 1991



Number 314

Based on data through

May 3, 1991

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* * * * *

Correction Note for March 1991 Issue of Economic Indicators

The first sentence of paragraph two on page eight should be corrected to read:

In comparison with other states, the 5.0% rate ties New Jersey with Vermont for the 17th lowest rate in the nation.

The table headings on page nine should be corrected to read:

<u>State</u>	<u>Unemployment Rate</u> <u>1990</u>	<u>1989</u>
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* * * * *

Technical Note

Revised Weekly Earnings Series for Manufacturing Workers

The data series published on Table VI have been revised to exclude adjustments for the effects of state and federal income taxes and contributions to the New Jersey Unemployment Compensation and Temporary Disability Insurance Programs. The old series with these adjustments were discontinued since many workers do not work 52 weeks. In addition, the focus of earnings analysis is no longer on the lone breadwinner with 1 or 3 dependents since many families have two wage earners. This new series now is calculated by adjusting average hourly earnings by only an inflation adjustment devised from the average Consumer Price Index for Urban Wage Earners and Clerical Workers using the New York and Philadelphia indexes.

The old data series is being temporarily maintained for the convenience of our readers. Information may be obtained by calling (609) 292-7567.

* * * * *

THE ECONOMIC SITUATION IN

THE NATION

Business and industrial activity continued to decline in March and April as the national recession extended into its ninth month. However, the emergence of such hopeful signs as improved consumer confidence and an upturn of home sales suggest that the recession is near its end. The seeds of recovery are being sown and most forecasters agree that the economy should be back on at least a moderately rising path during the second half of the year.

Gross national product (GNP) dropped at an inflation-adjusted annual rate of 2.8% during the first quarter, following a 1.6% decline during the closing quarter of 1990, according to advance estimates by the U.S. Commerce Department. This reflected spending cuts by consumers and all levels of government, as well as a further steep contraction of homebuilding and reduced business spending on new plant and equipment. GNP would have dropped more were it not for a further improvement in the balance of international trade and a somewhat reduced pace of business inventory liquidation.

The deepening of the economic slump during the first quarter was accompanied by a further deterioration of labor market conditions. This continued into April, when private sector nonfarm wage and salary employment fell to about 1.5 million below its pre-recession level. There was additional retrenchment in manufacturing, construction, retail trade and wholesale trade, the sectors that have borne the brunt of the job losses since last summer (and in the case of manufacturing, since early 1989). Although the nation's unem-

ployment rate showed a simultaneous dip from 6.8% in March to 6.6% in April, this is widely viewed as a statistical aberration and will very likely be reversed in May.

With July 1990 now officially designated by the National Bureau of Economic Research as the economy's pre-recession peak, the duration of the current business recession will probably wind up being close to the 11-month average of the eight earlier recessions of the post-World War II era. Nevertheless, it is still in the running for one of the milder of the post-War slumps, during which unemployment climbed to cyclical highs that averaged 7.8% and reached peaks of 9.0% in 1975 and 10.8% in 1982. Despite the large number of jobs lost since last summer, the percentage decline to date is well below the average for earlier recessions (1.5% vs. 3.0%) and pressure on the jobless rate has been moderated by comparatively slow growth of the working age population.

Expectations that a first quarter pick-up of home sales may be sustained and the marked rebound of consumer confidence and buying plans reflected in surveys conducted during February through April are among the reasons for a growing sense within the business community and among economic forecasters that the worst of this recession is probably behind us. These encouraging signs remain to be translated into an upturn of consumer spending, factory orders, homebuilding and business investment. Until this happens, joblessness is likely to still drift somewhat higher. The stage is being set for recovery, however, and it should be arriving before long.

THE STATE

The New Jersey economy slipped further into the doldrums during the first quarter, reflecting the continued impact of the nationwide recession. As in the nation, job cutbacks continued in manufacturing, construction and trade, bringing the total employment loss since the State's slowdown began in early 1989 to 100,000. Unemployment insurance claims increased further and the total unemployment rate (including non-claimants) climbed to 6.8% in March, equal to the national average. Although the jobless rate then dropped to 6.5% in April, this was probably an aberration similar to that which appears to have occurred nationally.

Nonfarm wage and salary employment dropped by another 19,200 in March to an estimated 3,611,200, after adjusting for normal seasonal variations. According to the N.J. Department of Labor's monthly survey of employers, scattered layoffs in some manufacturing industries and smaller than usual late-winter recalls in others trimmed factory jobholding by another 4,000. Also, construction employment declined by 3,300 and there were additional losses of 5,400 in wholesale and retail trade and 4,400 elsewhere in the service sectors, mostly because of staff reductions by casino hotels and business service concerns.

Nonfarm employment has now been receding in New Jersey for 25 months, the longest sustained decline since the adjustment period following World War II. The 100,000 jobs erased over this period represent a percentage loss of 2.7%. Bigger percentage declines occurred during a number of earlier post-War recessions (1948-49, 1953-54, 1957-58 and 1974-75) and these were much steeper and more traumatic since they were compressed into time spans averaging 13 months. Moreover, they occurred at times when the number of jobseekers was growing more rapidly than during the past two years, magnifying the impact on unemployment. Nevertheless, the State's employment contraction since February 1989 exceeds the declines of 0.7% and 1.0% that occurred during the 1980 and 1981-82 recessions.

The severity of the State's job losses during the current business slowdown is part of the price that New Jersey and other northeastern states are paying for the disproportionate boom this region enjoyed during the mid- and late 1980s. Although the boom of the 1980s had the beneficial effect of dropping New Jersey's unemployment rate to well below the

national average and generating impressive gains in per capita income, it was propelled in part by an unsustainable explosion of building activity as well as very substantial job expansion in some financial, business and other service activities that have proven to be more vulnerable to the business cycle than in the past. It also resulted in disproportionate regional increases in land, housing and production costs vis-a-vis other parts of the country.

The continued decline of construction employment in March brought this sector's total loss of jobs since they peaked three years ago to about 37,000. This represents nearly half of the 81,000 building trades jobs generated by the rapid expansion of homebuilding and office, commercial, and infrastructure investment during the 1983-1987 period. This sharp cyclical reversal has, of course, spilled over into other parts of the economy that feed into or off of the construction industry, such as the production, sale and distribution of building materials, furniture and office equipment. All of these inter-dependent sectors have been cutting back their employment rolls.

Unfortunately, the cyclical contraction of building activity is likely to continue somewhat longer and, once it comes, the rebound is unlikely to be as rapid and powerful as it was during the mid-1980s. There are some hopeful signs for single family home construction, including a reported 12% jump in existing home sales during the first quarter (per the National Association of Realtors) that could translate into more housing starts later in the year. Also, efforts by the State to accelerate planned transportation and other building projects should provide some boost. Planned multi-family residential construction remains extremely sparse, however, and contracts for new nonresidential buildings are still pointing downwards, with awards during the first quarter off 20% from their volume of a year earlier.

Employment in the previously-booming service sectors slipped by about 10,000 in March on a seasonally adjusted basis as the normal volume of seasonal hiring failed to materialize in retail trade, business services and casino gaming. Despite continued job growth in health care and some other service activities, the number of persons employed in all-service-producing industries was down 17,000 from its record level of the same time last year because of staff reductions totaling about 10,000 in retail trade,

9,000 in wholesale trade, 4,000 in transportation and utilities, and 7,000 in finance, insurance and real estate.

The biggest job losses have, of course, occurred in manufacturing, where employment had been declining even before the recession. This sector's total loss since February 1989 climbed to 85,000 as of March. The only major industry bucking the trend has been pharmaceuticals, where employment has risen by about 4,000 over the past two years because of continued strong demand in both overseas and domestic markets. The manufacturing slump continues to be more severe in New Jersey than nationally, which is not surprising considering the underlying shifts of industrial activity towards the Sunbelt that have been going on for decades and which have accelerated during the past several years of severe cost-cutting and downsizing.

Despite the disproportionate severity of New Jersey's employment cutbacks over the past two years, the State's unemployment rate has roughly matched the national average thus far in 1991 and remains

among the lowest of the eleven largest industrial states. In April, for example, New Jersey's 6.5% rate was bettered by only North Carolina (5.7%) and Illinois (6.4%). Jobless rates for other large states ranged from 6.8% in Florida and 7.1% in Pennsylvania to 8.3% in Massachusetts and 10.1% in Michigan.

With the national economy expected to start pulling out of the recession within the next few months, the worst of New Jersey's cyclical job losses should be over. The State has bounced back from all previous recessions and it should be no different this time. Stepped-up consumer spending and home buying should trigger a quicker economic pace in New Jersey as well as nationally during the second half of the year, and joblessness should begin a slow descent after peaking at somewhere around 7% or slightly higher this summer. Recovery can be expected to lag in construction and cyclical recalls in some manufacturing industries will be at least partially offset by continued long-term declines of others. Nevertheless, the arrow will be pointing upwards and the year should end on a more positive note than that on which it began.

COMPARATIVE ECONOMIC INDICATORS NEW JERSEY AND UNITED STATES

New Jersey Data (Seasonally Adjusted)			Data For	Series	Page No.	Year to Date % Change From Year Ago	
Latest Month	Month Ago	Year Ago				N.J.	U.S.
\$195,750	\$195,016	\$186,774	4th Qtr.	Personal Income (millions)**	S-22	+ 5.1	+ 6.4
\$5,290	\$5,033	\$5,285	Feb	Retail Sales (millions)	S-22	- 1.8	- 0.2
1,916	2,251	2,639	Dec	New Business Incorp. (number)	S-16	- 7.1	- 5.3
INA	INA	INA	Dec	Business Failures (number)	S-16	+105.6	+20.0
946	893	1,624	Feb	Dwelling Units Auth. (number)	S-20	-53.5	-45.2
\$442.5	\$378.7	\$556.4	Mar	Construction Contracts (millions)	S-18	-31.0	-22.1
\$94.8	\$85.1	\$173.6	Mar	Residential	S-18	-40.7	-33.7
\$187.1	\$222.4	\$206.7	Mar	Nonresidential	S-18	-19.5	-16.1
\$160.6	\$71.2	\$176.1	Mar	Nonbuilding*		-38.2	- 5.9
3,611.2	3,630.4	3,688.0	Mar	Nonfarm Payroll Emp. (thous.)	S- 8	- 1.6	- 0.3
567.7	572.1	608.8	Mar	Manufacturing (thousands)	S-10	- 6.6	- 3.8
3,043.5	3,058.3	3,079.2	Mar	Nonmanufacturing (thousands)		- 0.6	+ 0.5
261	270	195	Apr	Total Unemp. (thous.) <u>official</u>	S- 4	+37.4	+24.8
6.5	6.8	4.9	Apr	Percent of Labor Force <u>official</u>	S- 6	-	-
141.3	136.5	95.7	Mar	Insured Unemp. (thousands)	S-24	+35.9	+38.0
4.0	3.9	2.7	Mar	Percent of Covered Emp.	S-24	-	-
41.0	41.2	41.1	Mar	Avg. Factory Workweek (hours)	S-12	- 0.3	- 1.2
\$12.09	\$12.03	\$11.69	Mar	Avg. Factory Hrly. Earnings*	S-33	+ 3.0	+ 3.6
\$498.11	\$495.64	\$482.80	Mar	Avg Factory Weekly Earnings*	S-31	+ 2.6	+ 2.3

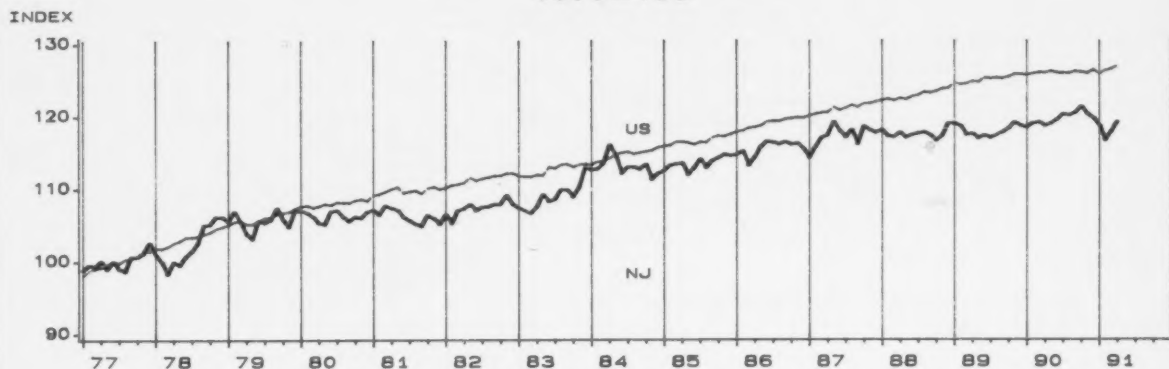
See pages S-1 to S-3 for data notes on all the above listed series.

* Not seasonally adjusted

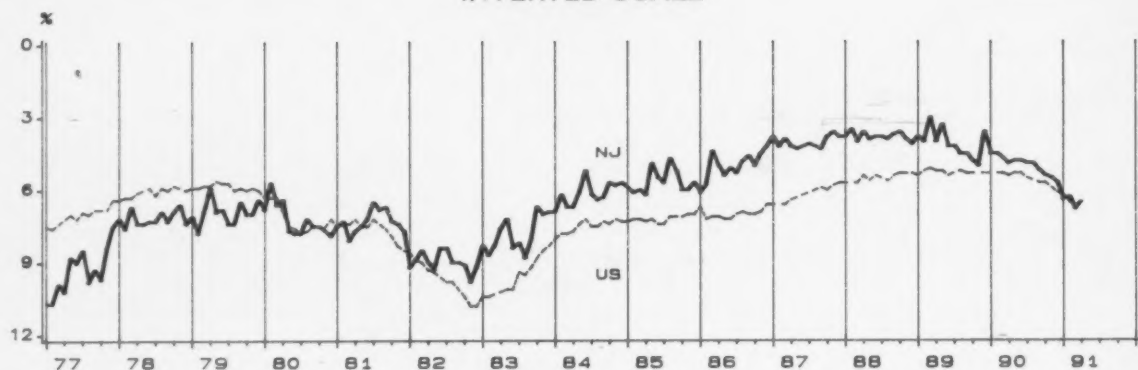
** (Latest Month-4th Qtr. '90) (Month Ago-3rd Qtr. '90) (Year Ago-4th Qtr. '89)

Comparisons of Economic Trends In New Jersey and the United States

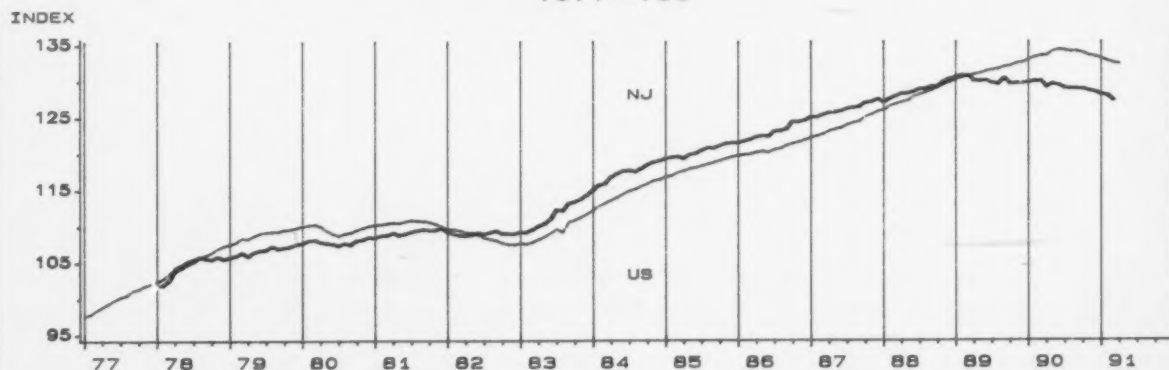
CIVILIAN LABOR FORCE
1977=100



UNEMPLOYMENT RATE
INVERTED SCALE

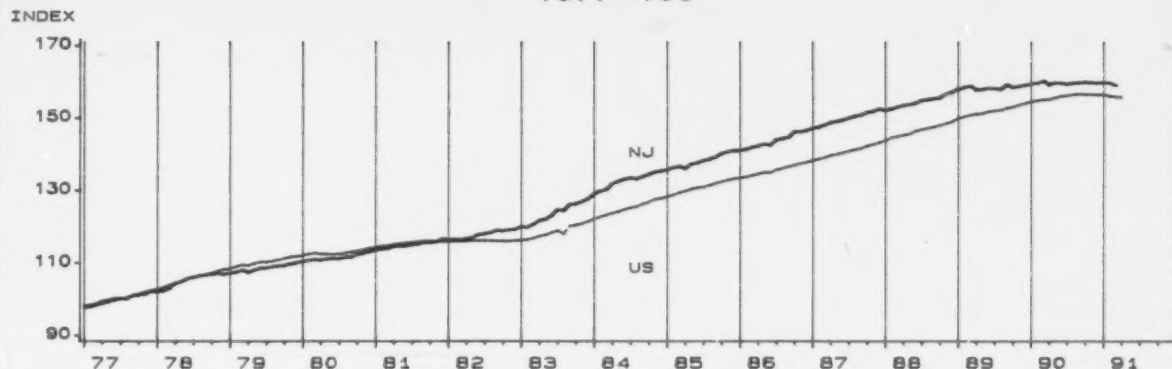


NONFARM PAYROLL EMPLOYMENT
1977=100

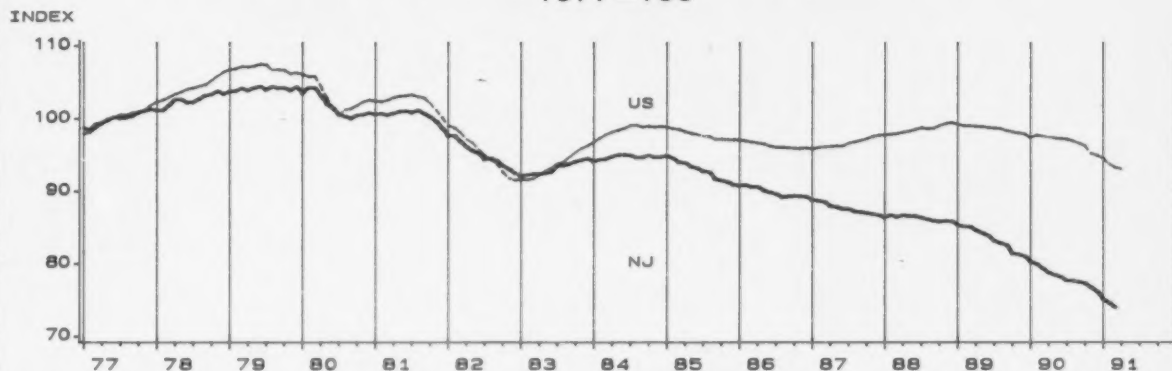


All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base with one exception. Data on the unemployment rate is presented in actual units. The advantage of using an index is that it facilitates comparisons between the State and the Nation

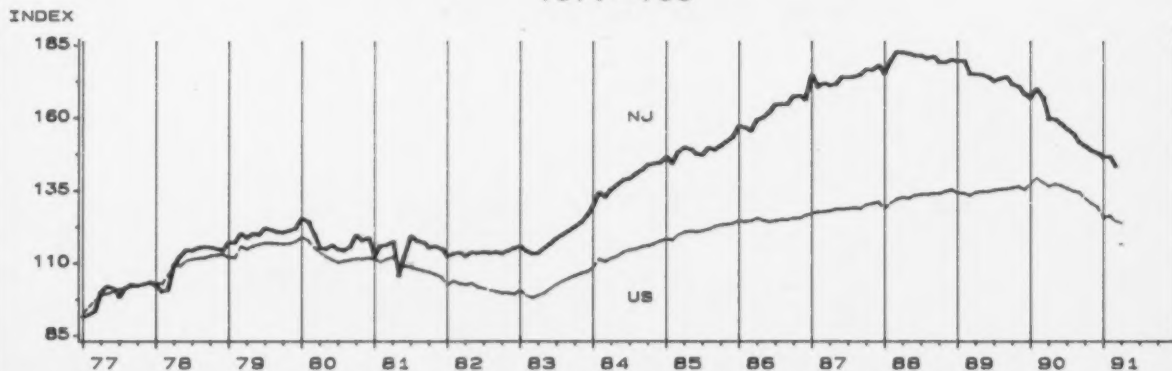
PRIVATE SERVICE-PRODUCING PAYROLL EMPLOYMENT 1977=100



MANUFACTURING PAYROLL EMPLOYMENT 1977=100

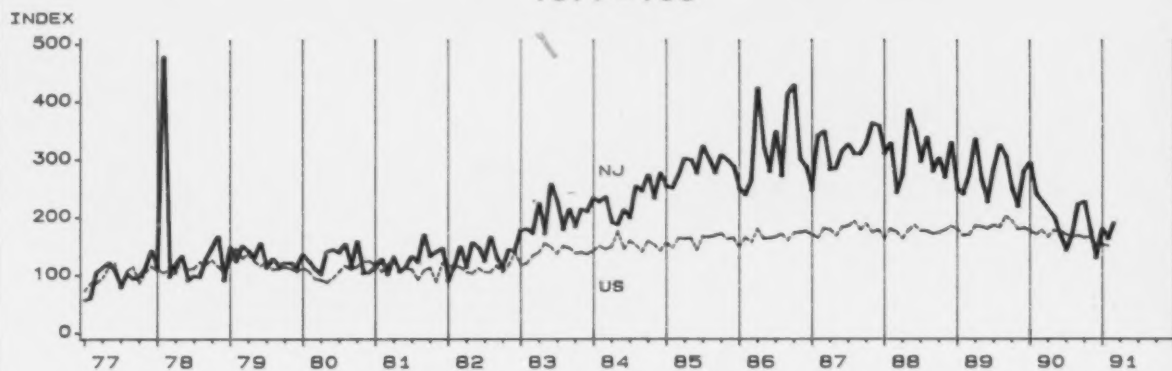


CONSTRUCTION PAYROLL EMPLOYMENT 1977=100

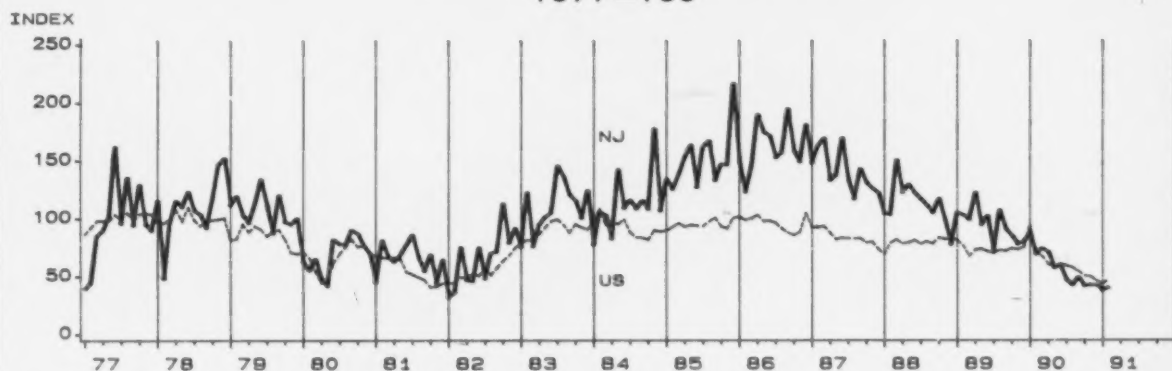


Comparisons of Economic Trends In New Jersey and the United States

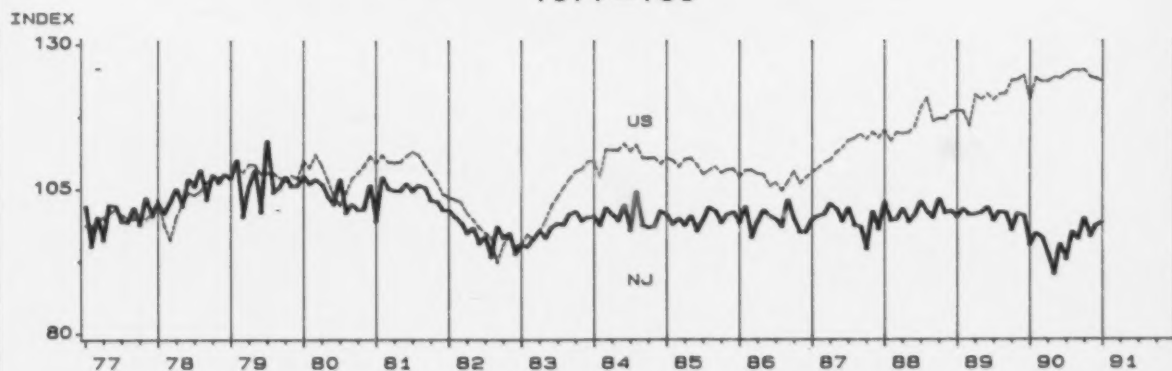
TOTAL CONSTRUCTION CONTRACTS AWARDED
1977=100



DWELLING UNITS AUTHORIZED
1977=100

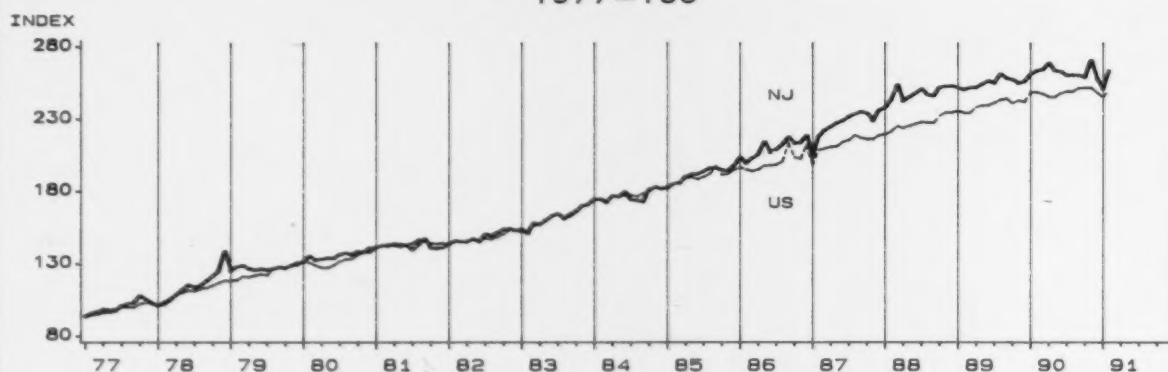


INDUSTRIAL ELECTRIC POWER SALES
1977=100

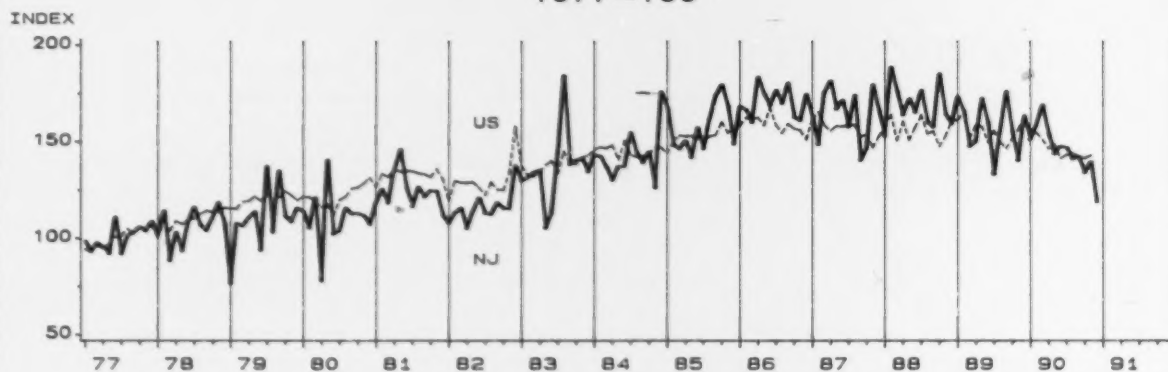


All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base. The advantage of using an index is that it facilitates comparisons between the State and the Nation.

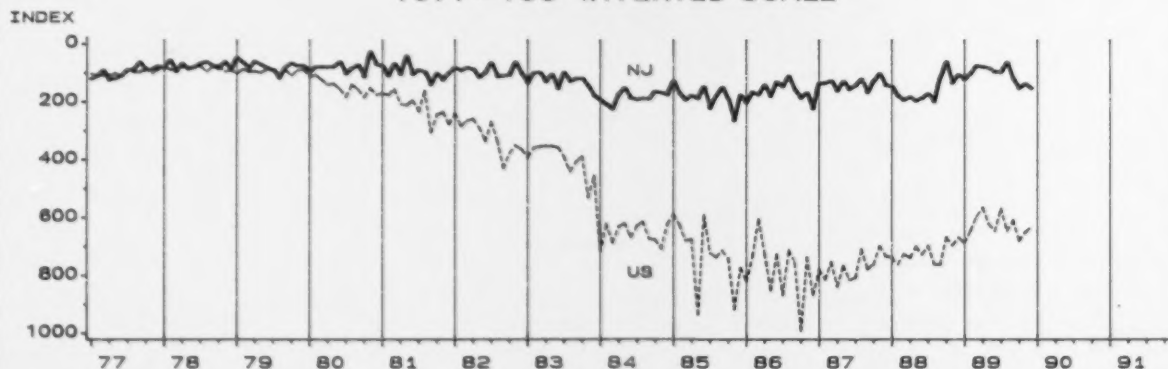
SALES OF RETAIL STORES 1977=100



NEW BUSINESS INCORPORATIONS 1977=100



BUSINESS FAILURES 1977=100 INVERTED SCALE



The 1991 Summer Jobs Outlook

By

Mary Ann R. Unger and Field Analysts*
Division of Labor Market and Demographic Research

New Jersey high school and college youth may have to look longer and harder for summer employment this year in many areas of the state due to the current recession.

According to an informal survey of New Jersey employers, conducted in late April by the Division of Labor Market and Demographic Research, the summer job outlook is best at the shore. Tourism is expected to be up along the entire coast, depending of course on the cooperation of the weather. Optimistic resort employers expect to hire at least as many workers as in 1990.

Elsewhere in the state, the recession, which has significantly lowered consumer spending, has caused many local employers to reduce projected summer hires. According to the survey, prospects in the southern region are fairly good while those in the northern part of the state, which has been impacted most by the recession, are only fair.

Not surprisingly, employers, even at the shore, seem confident in meeting seasonal hiring requirements this year as applications run high. The labor shortages of the pre-recession 1980s are not a factor this year, although employers across the state will continue to offer higher-than-the minimum wage of \$4.25 per hour and some resort employers will continue with other incentives such as free transportation and bonuses for working through Labor Day.

In both the seashore resort and the suburban areas of New Jersey, the private sector continues to be the source of the most summer job opportunities for youth. In certain areas, government-funded programs offer additional prospects for summer jobs, although budget cuts have lowered hiring levels over the past few years.

Teens from disadvantaged families can find jobs through the Job Training Partnership Act (JTPA). JTPA will provide about 11,500 summer jobs this year, paying at least \$4.25/hr. for a 20-35 hour workweek.

In addition to these public-sector job opportunities, 600 mostly clerical federal summer jobs were advertised by the Federal Job Information Office in Newark in its *Summer Jobs for 1991* supplement. Application deadlines were mid-April. Also, some local governments continue to hire teens to work at maintenance, recreation and office jobs during the summer months. The pay is generally at or above minimum wage.

Summer Jobs Survey

In order to determine the summer job outlook for 1991, field analysts from the Division of Labor Market and Demographic Research contacted hundreds of New Jersey retailers, manufacturers, service and resort area employers in late April. Ac-

* Robert A. Brino, Raymond J. Daly, Allen I. Green, Robert S. Jedrusiak, James A. Major, Patricia McKendrick, Alfred Monte, Chester E. Sherman and Andrew M. Smakula.

cording to the survey, employers are experiencing few difficulties in obtaining workers for summer jobs this year compared with the shortages experienced in 1987 through 1989. Although demand for labor has eased considerably this year, the outlook for those seeking summer employment benefits from the shrinking number of 15-to-22 year olds as compared to the 1970s and early 1980s when the baby boomers dominated this age group.

As first reported in 1987, some employers continue to recruit summer and part-time help from the senior citizen segment of the population. Other employers hire teens part-time during the year and keep them on for longer hours during the summer, while seashore resort employers may turn to foreign students to help meet the demand for seasonal workers.

Manufacturing continues to provide limited summer job opportunities, usually in the form of college internships or employment for relatives of employees. Because of the ongoing retrenchment of manufacturing, due to consolidations and production cutbacks and other recessionary pressures, fewer slots are open this year for summer workers even in college internship programs.

Effective April 1991, the minimum wage increased from \$3.80/hr. to \$4.25/hr. Although this brought up the lower end of the hourly pay scale, the upper end of the pay scale declined in some industry segments such as fast food. Most summer jobs for New Jersey's teens will range between \$4.25/hr.-\$5.50/hr.

Outlook For New Jersey's Regions

ATLANTIC COASTAL REGION

(Atlantic, Cape May, Monmouth and Ocean Counties)

The summer of 1991 offers significant job opportunities for youth in the *Atlantic Coastal Region*. Because of uncertainties over the current economic situation and a decline in planned foreign travel, seashore resort area employers expect an upturn in tourism.

The 1991 summer job opportunities survey revealed that employers in resort areas appeared optimistic about the dollar success of the 1991 resort season because in April summer rentals were already running 20%-100% higher along the 127-

mile Jersey shore. Of course, the success of the 1991 summer resort season as usual will primarily depend on the weather, relatively pollution-free beaches and favorable publicity.

Best bets for summer jobs are amusements, hotels/motels, restaurants and supermarkets. In addition, lifeguards and beach patrol personnel are always in demand. Private-sector wages are generally in the \$4.25/hr.-\$7.00/hr. range at fast-food establishments, amusements, restaurants, hotels and retailers in the region. Waiters and waitresses can expect to make about \$2.10/hr.-\$2.20/hr., plus tips. In the public sector, JTPA will offer jobs within the region at \$4.25/hr., and county and municipal summer jobs are generally at or above minimum wage.

In Cape May County, the two weeks prior to Labor Day are critical to the success of the season. A few employers have already promised bonuses to workers staying on through the end-of-season holiday.

The region's largest amusement park employer, Great Adventure in Ocean County, will again hire over 4,500 summer workers at the peak of the season. Pay ranges from \$4.75/hr.-\$7.00/hr. and free bus transportation is provided to workers from Burlington, Mercer, Middlesex, Monmouth and Ocean county locations. By late April, about 85% of the staff had been hired, compared with 50% for the same time a year ago.

Changes were evident in this 1991 survey. More students had applied early for summer jobs, perhaps in response to the current economic downturn and the corresponding drop in employment opportunities in other parts of the state.

SOUTHERN NEW JERSEY REGION

(Burlington, Camden, Cumberland, Gloucester Mercer and Salem Counties)

Summer job opportunities, although less than last year, are fairly good for youth in the *Southern New Jersey Region*. The best opportunities for summer employment are: fast-food establishments, government-sponsored jobs, temporary employment agencies, landscaping/nurseries and amusement parks.

Most summer jobs pay \$4.25/hr.-\$5.00/hr. Fast-food establishments offer summer and part-time jobs at about \$4.25/hr.-\$5.00/hr. Retailers offer limited opportunities, generally relying on re-

New Jersey Economic Indicators

turning summer/seasonal workers, especially in general merchandise and department stores. Wages run about \$4.25/hr. Other opportunities for summer jobs are found at supermarkets, hotels, swim clubs, country clubs and apartments with pools. Lifeguards average \$5.50/hr.-\$6.00/hr. within the six-county region. In rural parts of Burlington and Cumberland counties especially, agriculture offers summer employment.

Temporary agencies hire college students for office, factory, warehouse and other jobs, some paying union rates. Few manufacturers offer summer jobs: most are for outdoor maintenance and some are internship programs open to college students with specific academic majors. In Burlington and Mercer counties, teens can find jobs at, and free transportation to, Great Adventure amusement park in Ocean County. JTPA's summer jobs in the region pay \$4.25/hr.

Within the Southern New Jersey Region, the survey noted that many employers have cut expected hires and have had more applicants this year compared with last. Other employers continue to hire teens only on a year-round, part-time basis.

NORTHERN NEW JERSEY REGION

(Bergen, Essex, Hudson, Hunterdon, Middlesex, Morris, Passaic, Somerset, Sussex, Union and Warren Counties)

The outlook for summer jobs in the *Northern New Jersey Region* is fair. The best opportunities in the region are again in government, at fast-food establishments, amusements, temporary employment agencies and at country and swim club facilities.

Many fast-food establishments in the region pay \$4.25/hr.-\$5.50/hr., while country and swim clubs, hotels and department stores offer wages between \$4.25/hr.-\$6.00/hr. Limited numbers of jobs are available with the NJ Turnpike Authority at \$6.25/hr.-\$6.75/hr., while manufacturing offers few opportunities for summer work in the region.

Action Park in Sussex County hires between 500-600 summer workers until Labor Day. Pay

ranges from \$4.25/hr.-\$6.00/hr. Unlike past years, the park provides no free transportation. However, free transportation to jobs at Ocean County's Great Adventure is available to teens in Middlesex County.

Disadvantaged urban youth will find the JTPA program offering good summer job opportunities. Its positions for the region offer pay from \$4.25/hr.

As in other parts of the state, many employers noted that planned summer hires were reduced because the recession has slowed business. Recruitment problems were not cited in the responses to the survey.

Important Notice to NJ Employers and Students

There have been several recent changes to New Jersey's Child Labor Laws. In 1989, amendments permitted minors 15 years of age or older to work as cashiers or baggers near cash register conveyor belts, and summer work hours were extended to 9 p.m. for those aged 14-16. Minors under 18 were restricted from certain work in slaughtering and meat packing houses. In 1990, further amendments clarified construction work suitable for persons under 18 as well as prohibiting their working with highly inflammable substances or in delicatessen/restaurant jobs where cutting or slicing is involved. In addition, teens under the age of 18 may not serve alcoholic beverages or work in video stores where X-rated movies are rented or sold.

Employers who wish to obtain an abstract of the current New Jersey Child Labor Laws, a schedule of working hours or any other information concerning child labor should contact the Office of Wage and Hour Compliance, Division of Workplace Standards, New Jersey Department of Labor, CN-389, Trenton, NJ 08625-0389. Phone: 609-292-2329.

Students under the age of 18 who have a promise of employment must obtain an employment certificate or "working papers" from his/her neighborhood high school. Such certificates are not issued to students without the promise of employment.

STATISTICAL SECTION

Please Note:

Each year the data series in *Economic Indicators* are revised using new benchmarks and seasonal adjustment factors. For this reason, it would be incorrect to generate an historic time series for *Economic Indicators* data by taking old issues of the *Economic Indicators* and tying the series together.

SEASONAL ADJUSTMENT OF DATA

All charts, except charts I and II and where otherwise noted, contain data seasonally adjusted by the X-11 variant of the U.S. Census Bureau program.

Data for 1975 and subsequent years in charts I and II have been seasonally adjusted using the ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

For those series which are affected by the occurrence of five rather than four of a particular day of the week, during the course of a month in any given year, a statistical adjustment known as "trading day" has been made.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

Moving Averages. Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed.

Ratio Scales. Where ratio scales were used to show constant rates of change as straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.

Inverted Scales. For series where declines are associated with economic expansion (such as unemployment and business failures), an inverted scale has been used and noted.

Since the scale of each series is determined by the volume and trend of the data time series, caution should be exercised in making comparisons among charts.

MONTHLY AVERAGES

On Page S-37 are the monthly averages of the series data for recent years to be used as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods November 1973-March 1975, January 1980-July 1980 and July 1981-November 1982. The national contraction which appeared to start during 1990 will be shaded once NBER identifies the startup and ending dates.

SERIES SOURCES

- 1-6 NJ Department of Labor
Division of Labor Market & Demographic Research
US Bureau of Labor Statistics
- 7-16 NJ Department of Labor
Division of Labor Market & Demographic Research
- 17 US Bureau of Labor Statistics
- 18 NJ Department of Labor
Division of Labor Market & Demographic Research
- 19-20 Dun & Bradstreet, Inc.
- 21 Edison Electric Institute: 1972-1979
US Department of Energy,
Energy Information Administration:
1980-present
- 22-24 McGraw-Hill Information
Systems Company,
F.W. Dodge Division
- 25-27 NJ Department of Labor
Division of Labor Market & Demographic Research
- 28-29 US Bureau of the Census
NJ Department of Labor
Division of Labor Market & Demographic Research
- 30 R.L. Polk and Company
- 31-36 NJ Department of Labor
Division of Program Analysis & Evaluation

SERIES NOTES

- 1-6 The RESIDENT LABOR FORCE INDICATORS are based on the U.S. Bureau of Labor Statistics (BLS) monthly survey of 2,730 New Jersey households. On average, responses are obtained from about 2,300 households. The data series is based upon population estimates and weights derived from the 1980 U.S. Census of Population.

The data have been adjusted to 1990 population estimates produced by the U.S. Bureau of the Census.

The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.

- 7-12 THE ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1990 benchmarks and reflect the 1987 SIC (*Standard Industrial Classification Manual*) changes. See information on page S-29 for additional information on estimating state government employment.

PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.

SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.

- 13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of nonsupervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1990 benchmarks and reflect the 1987 SIC changes.
- 14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MAN-HOURS BY MANUFACTURING EMPLOYMENT-PRODUCTION WORKERS.
- 15 AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers.
- 16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.

17

The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living—food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.

The data series reproduced in the report are the Urban Wage Earners and Clerical Workers series (CPI-W).

CPI-W is based on urban consumer units where more than one-half of the income is earned from clerical or wage occupations. In addition, one of the members must work for 37 weeks or more in an eligible occupation. The CPI-W population represented 30 percent of the total United States population in 1981.

The U.S. CPI is the U.S. City Average.

The N.Y. CPI is for the New York, N.Y.-Northeastern New Jersey area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset, and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk, and Westchester counties.

The Phila. CPI is for the Philadelphia, Pa.-New Jersey area which includes in New Jersey: Burlington, Camden, and Gloucester counties; and in Pennsylvania: Bucks, Chester, Delaware, Montgomery, and Philadelphia counties.

Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 337-2404 or in Philadelphia (215) 596-1154.

THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST-OF-LIVING INDEX.

18

NET SPENDABLE EARNINGS are calculated by adjusting gross average weekly earnings for inflation. Federal tax adjustments are made by the New Jersey Department of Labor according to a formula previously developed by the U.S. Department of Labor. Inflation adjustments are based on the average Consumer Price Index for Urban Wage Earners and Clerical Workers in the New York-Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are not seasonally adjusted.

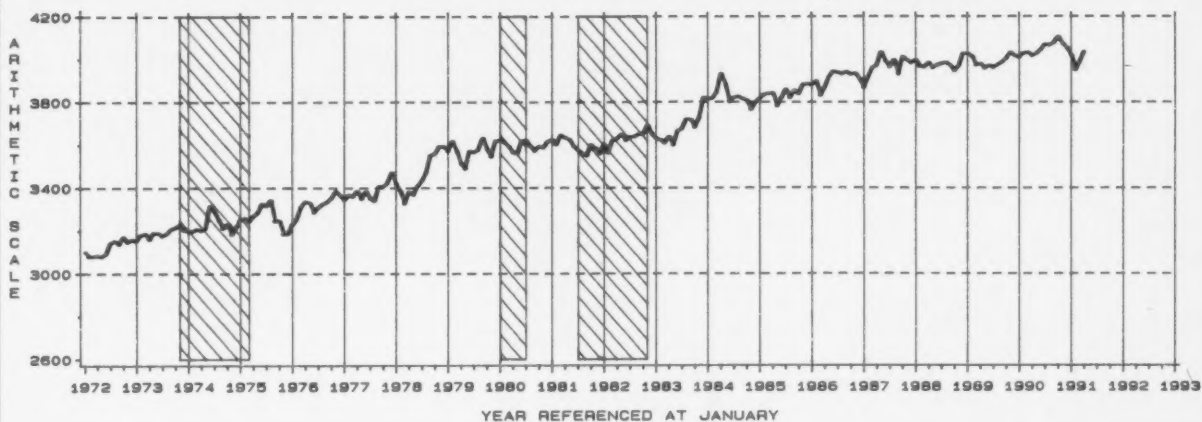
- 20 Business failures data beginning with January 1984 are not comparable to those prior to that date due to coverage of industries not previously included. Beginning in January 1984, all industries are included in the data.
- 21 Industrial electric power sales are estimates of total electricity sales by utilities to industrial users only. They are based on a sample of utilities surveyed by the U.S. Energy Information Administration, as reported in Electric Power Monthly (DOE/EIA-0226).
- 22-24 THE CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company.
- The cumulative data presented in the table on page 5 are not the sum of the data contained in series 22, 23, and 24. The cumulative data contain retroactive revisions made after the monthly data were originally published. The monthly data have not been revised.
- TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 22) is the sum of seasonally adjusted residential and nonresidential construction contract awards and unadjusted nonbuilding construction contract awards. The nonbuilding component does not exhibit a stable seasonal pattern and is, therefore, not appropriate for seasonal adjustment.
- 25-27 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifteenth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff date, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of New Jersey Residential Building Permits published by the Division of Labor Market and Demographic Research.
- TOTAL PRIVATE DWELLING UNITS AUTHORIZED by building permits (Series 25) data is the sum of seasonally adjusted single-family and two-family dwelling units and unadjusted three-or-four family and multi-family dwelling units. Public housing units are not included in either the New Jersey or U.S. series and represent a tiny fraction of the total.
- DWELLING UNITS (5 or MORE) AUTHORIZED BY BUILDING PERMITS (Series 27) include all multifamily structures with five or more units, except those in public housing. Data do not exhibit a stable seasonal pattern and are, therefore, not appropriate for seasonal adjustment.
- 28-29 SALES OF RETAIL STORES IN 1982-1984 DOLLARS (Series 29) has been deflated by the "commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey Consumer Price Index for All Urban Consumers.
- 30 New passenger car registrations data are total new passenger cars registered in New Jersey, regardless of the state in which the sales occur, and include both domestically produced as well as imported vehicles.
- Because of unemployment insurance (UI) coverage and other law changes affecting eligibility for benefits, data on unemployment insurance claims (Series 31-36) may not be directly comparable between years.
- 31 WEEKS CLAIMED (WEEKLY AVERAGE) is computed by dividing the total number of weeks claimed (intrastate and interstate agent under Regular State UI program only) in the month by the number of weeks in the month.
- The INSURED UNEMPLOYMENT RATE (IUR) is the seasonally adjusted weekly average of weeks claimed (intrastate and interstate agent claims under the Regular State UI program only), which is a proxy for a count of claimants, as a percent of covered employment.
- 32 The INITIAL CLAIMS WEEKLY AVERAGE represents intrastate and interstate agent claims under the Regular State UI program only.
- 33 UNEMPLOYMENT INSURANCE EXHAUSTIONS are from the Regular State UI program only.
- 34-36 The industry INSURED UNEMPLOYMENT data are derived from a three-percent sample of all claimants under the Regular State UI program. The data reflect the number of insured unemployed during the week generally containing the 12th of the month, although the data are a count of the claims filed during the subsequent week.
- INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDUSTRIES (Series 36) includes the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services.
- Data on insured unemployment in manufacturing and service-producing industries consist of the sum of the seasonally adjusted or unadjusted data for the respective industry components. The decision to seasonally adjust the component industries is based upon individual consideration of the industries and whether seasonal adjustment is statistically meaningful.

TABLE I
RESIDENT LABOR FORCE INDICATORS - I

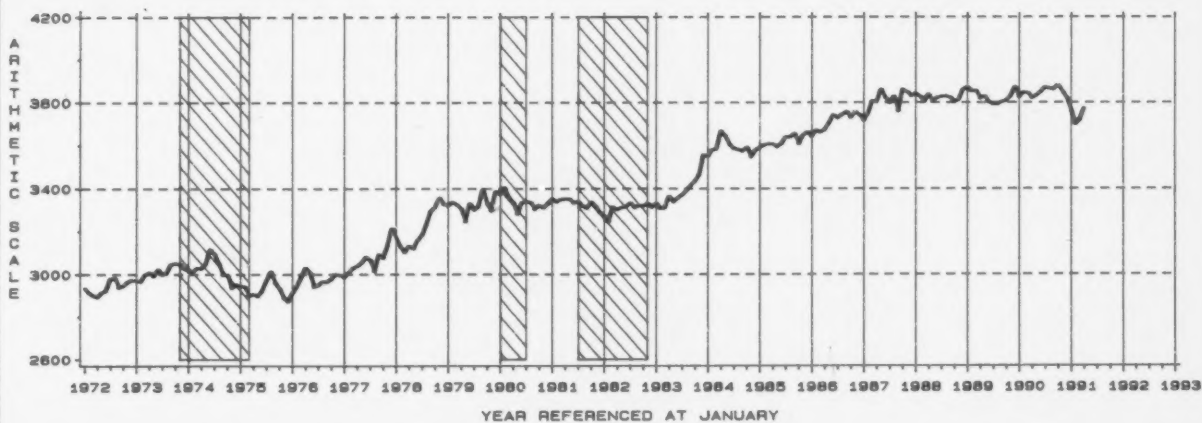
1. Civilian Labor Force (000) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	3,994	4,026	4,007	4,015
Feb	3,965	4,012	4,026	3,947
Mar	3,962	3,972	4,031	3,987
Apr	3,981	3,977	4,015	4,034
May	3,959	3,956	4,025	
Jun	3,971	3,968	4,042	
Jul	3,978	3,959	4,068	
Aug	3,983	3,971	4,064	
Sep	3,969	3,983	4,075	
Oct	3,944	4,001	4,103	
Nov	3,965	4,030	4,069	
Dec	4,025	4,014	4,050	
2. Resident Employment (000) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	3,842	3,871	3,826	3,757
Feb	3,827	3,853	3,846	3,698
Mar	3,803	3,853	3,843	3,717
Apr	3,838	3,819	3,820	3,773
May	3,805	3,827	3,832	
Jun	3,822	3,800	3,848	
Jul	3,827	3,791	3,870	
Aug	3,829	3,791	3,865	
Sep	3,822	3,802	3,862	
Oct	3,802	3,808	3,881	
Nov	3,811	3,827	3,847	
Dec	3,859	3,871	3,818	
3. Unemployment (000) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	152	155	181	258
Feb	138	159	180	249
Mar	159	119	188	270
Apr	143	158	195	261
May	154	129	193	
Jun	149	168	194	
Jul	151	168	198	
Aug	154	180	199	
Sep	147	181	213	
Oct	142	193	222	
Nov	154	203	222	
Dec	166	143	232	

CHART I RESIDENT LABOR FORCE INDICATORS-I

1. CIVILIAN LABOR FORCE (000)



2. RESIDENT EMPLOYMENT (000)



3. UNEMPLOYMENT (000) -INVERTED

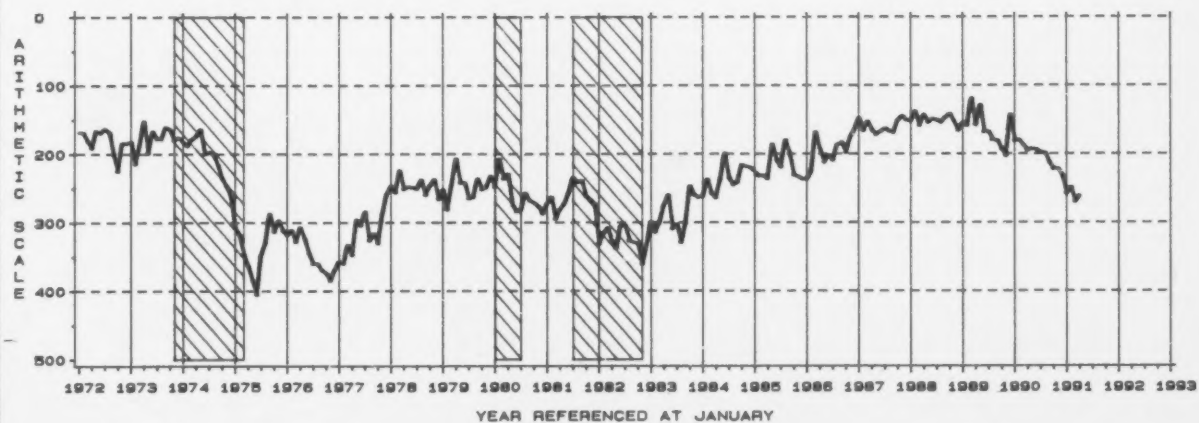
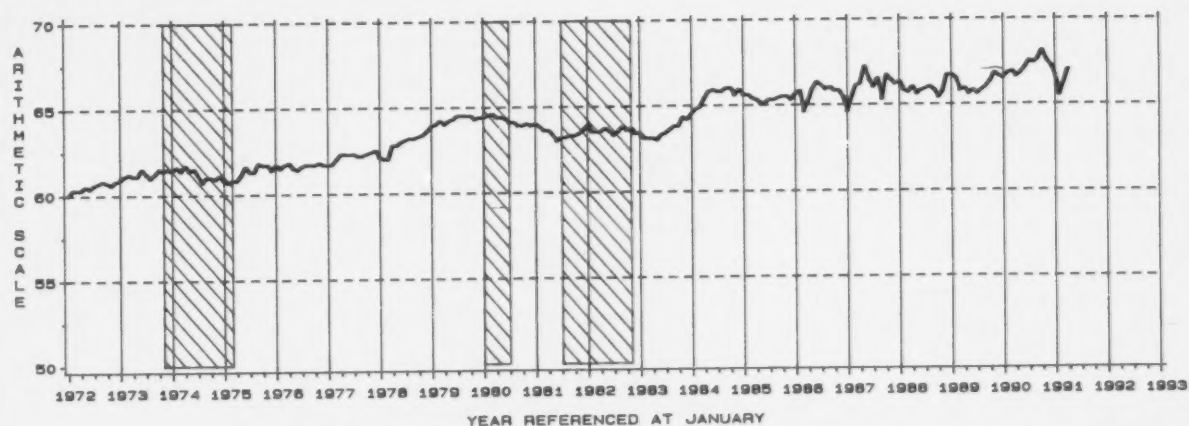


TABLE II
RESIDENT LABOR FORCE INDICATORS - II

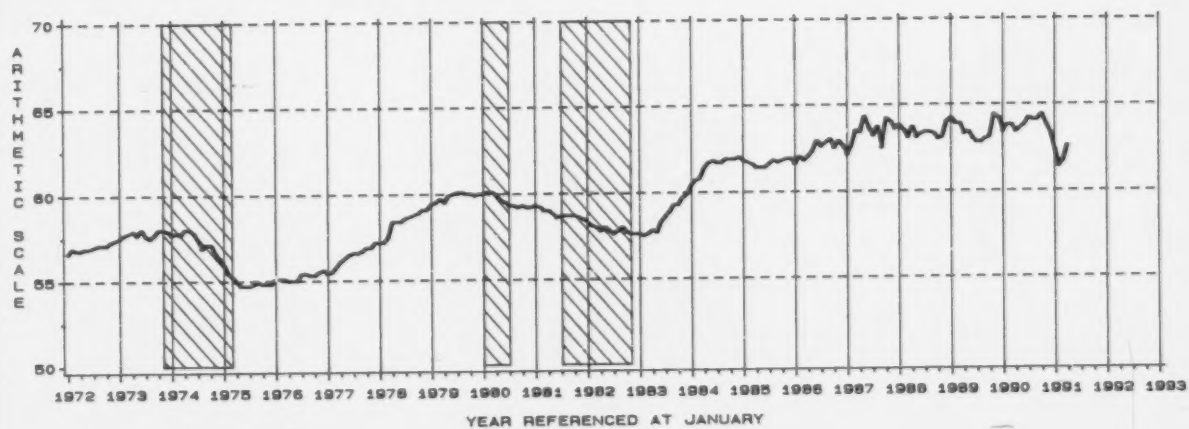
4. Labor Force Participation Rate (%) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	66.3	66.7	66.5	66.6
Feb	65.8	66.5	66.8	65.5
Mar	65.7	65.8	66.9	66.2
Apr	66.0	65.9	66.6	67.0
May	65.6	65.6	66.8	
Jun	65.8	65.8	67.1	
Jul	65.9	65.6	67.5	
Aug	66.0	65.8	67.4	
Sep	65.8	66.0	67.6	
Oct	65.4	66.3	68.1	
Nov	65.7	66.8	67.5	
Dec	66.7	66.6	67.2	
5. Employment/Population Ratio (%) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	63.8	64.2	63.4	62.3
Feb	63.5	63.9	63.8	61.4
Mar	63.1	63.9	63.8	61.7
Apr	63.7	63.3	63.4	62.6
May	63.1	63.4	63.6	
Jun	63.3	63.0	63.8	
Jul	63.4	62.8	64.2	
Aug	63.4	62.8	64.1	
Sep	63.3	63.0	64.1	
Oct	63.0	63.1	64.4	
Nov	63.1	63.4	63.8	
Dec	64.0	64.2	63.3	
6. Unemployment Rate (%) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	3.8	3.8	4.5	6.4
Feb	3.5	4.0	4.5	6.3
Mar	4.0	3.0	4.7	6.8
Apr	3.6	4.0	4.9	6.6
May	3.9	3.3	4.8	
Jun	3.8	4.2	4.8	
Jul	3.8	4.2	4.9	
Aug	3.9	4.5	4.9	
Sep	3.7	4.5	5.2	
Oct	3.6	4.8	5.4	
Nov	3.9	5.0	5.5	
Dec	4.1	3.6	5.7	

CHART II RESIDENT LABOR FORCE INDICATORS-II

4. LABOR FORCE PARTICIPATION RATE (%)



5. EMPLOYMENT/POPULATION RATIO (%)



6. UNEMPLOYMENT RATE (%) INVERTED

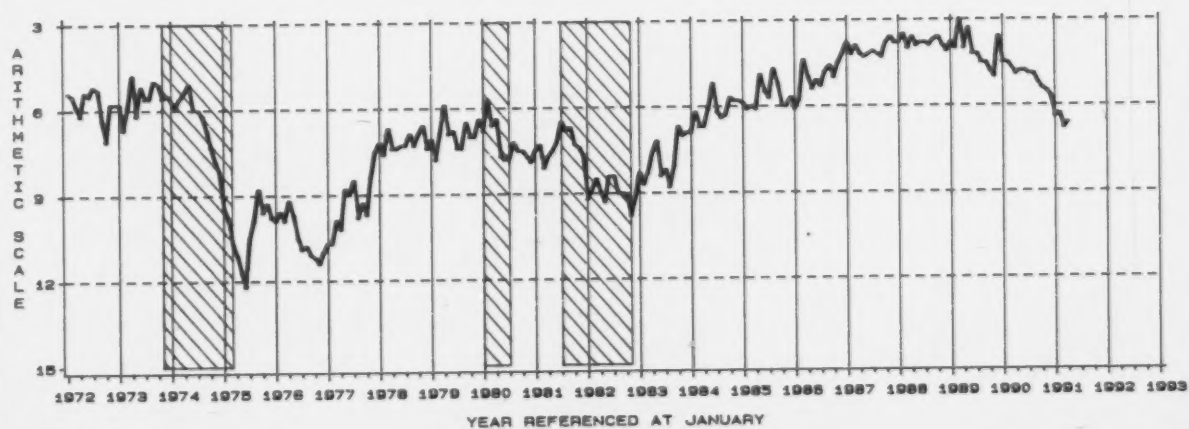
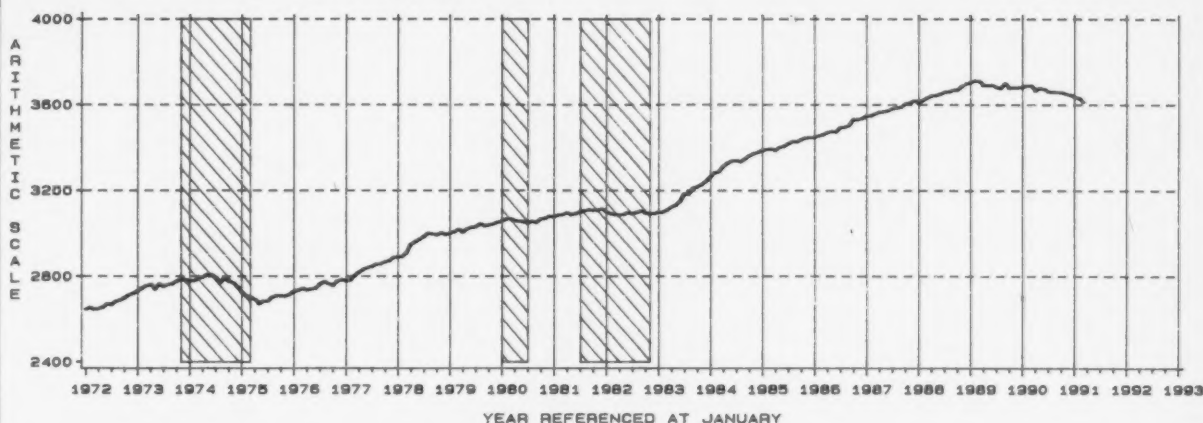


TABLE III
ESTABLISHMENT EMPLOYMENT INDICATORS - I

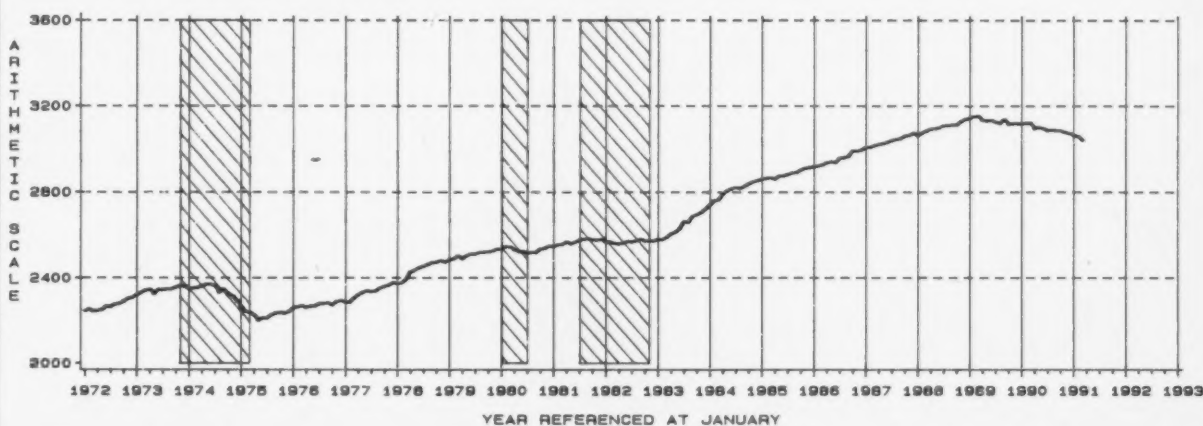
7. Nonfarm Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3539.7	3605.8	3634.4	3702.9	3615.5	3682.0	3570.2	3634.7
Feb	3555.0	3620.1	3641.3	3711.6	3620.2	3688.1	3565.2R	3630.4R
Mar	3589.9	3631.1	3670.9	3710.1	3650.7	3688.0	3576.2	3611.2
Apr	3623.8	3641.2	3672.0	3689.6	3649.5	3664.8		
May	3643.0	3643.2	3688.8	3688.8	3676.6	3676.8		
Jun	3701.3	3649.2	3744.3	3690.5	3725.4	3671.3		
Jul	3698.1	3658.4	3720.2	3680.2	3695.7	3660.4		
Aug	3693.2	3659.8	3710.1	3675.4	3690.6	3658.0		
Sep	3673.4	3667.5	3706.5	3698.0	3664.0	3657.3		
Oct	3679.8	3668.0	3689.5	3677.3	3665.6	3656.5		
Nov	3703.6	3685.9	3697.3	3678.7	3665.2	3649.5		
Dec	3716.2	3697.0	3701.9	3679.3	3665.3	3644.6		
8. Private Sector Nonfarm Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2999.4	3062.2	3079.7	3144.2	3053.8	3116.3	3002.6	3063.1
Feb	3102.3	3074.9	3078.9	3151.4	3049.0	3119.2	2989.9R	3057.3R
Mar	3036.0	3083.8	3106.2	3152.0	3076.5	3120.5	2997.8	3039.7
Apr	3067.9	3092.7	3107.3	3132.4	3069.6	3094.6		
May	3089.8	3094.4	3125.9	3130.4	3094.6	3099.6		
Jun	3144.6	3100.0	3178.8	3132.5	3140.5	3094.3		
Jul	3154.7	3108.4	3191.5	3124.2	3188.6	3085.3		
Aug	3155.1	3110.1	3166.4	3119.5	3132.5	3087.1		
Sep	3133.8	3112.4	3160.9	3136.9	3108.0	3085.3		
Oct	3124.6	3112.6	3127.3	3115.0	3093.7	3084.4		
Nov	3140.9	3128.7	3131.1	3117.8	3080.5	3077.0		
Dec	3152.2	3138.3	3134.8	3117.7	3086.6	3071.2		
9. Public Sector Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	540.3	543.6	554.7	558.7	561.7	565.7	567.6	571.6
Feb	541.7	545.1	562.4	560.1	571.2	568.8	575.3R	573.1R
Mar	553.9	547.3	564.7	558.2	578.4	571.5	578.4	571.5
Apr	555.9	548.5	564.7	537.2	577.9	570.2		
May	553.2	548.8	562.9	558.3	582.0	577.2		
Jun	556.7	549.6	565.5	558.0	584.9	577.0		
Jul	543.4	550.0	548.7	556.0	567.1	575.0		
Aug	538.1	549.7	543.7	555.9	558.1	570.9		
Sep	539.6	555.1	545.6	561.2	556.0	571.9		
Oct	555.2	555.4	562.2	562.3	571.9	572.1		
Nov	562.7	557.3	566.2	560.8	577.7	572.5		
Dec	564.0	558.8	567.1	561.7	578.7	573.4		

CHART III ESTABLISHMENT EMPLOYMENT INDICATORS - I

7. NONFARM PAYROLL EMPLOYMENT (000)



8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)



9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

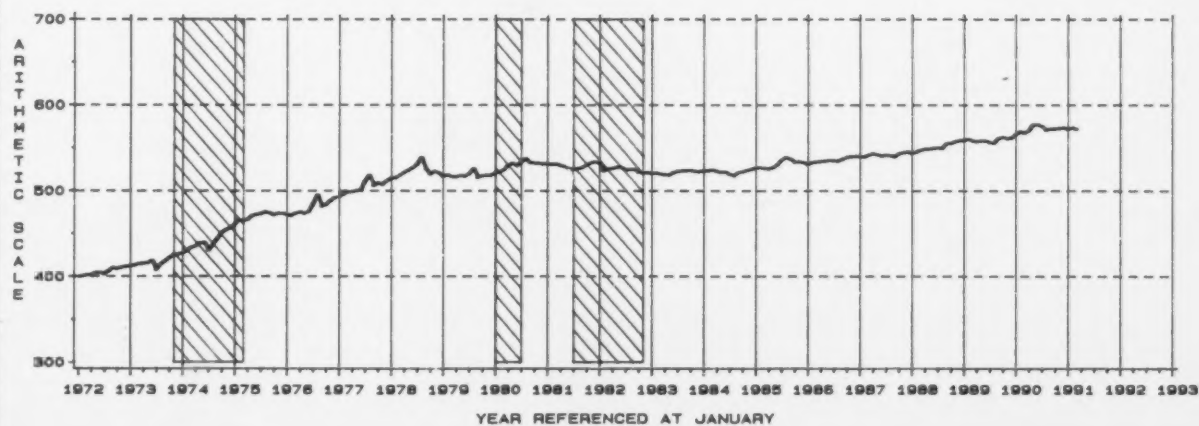
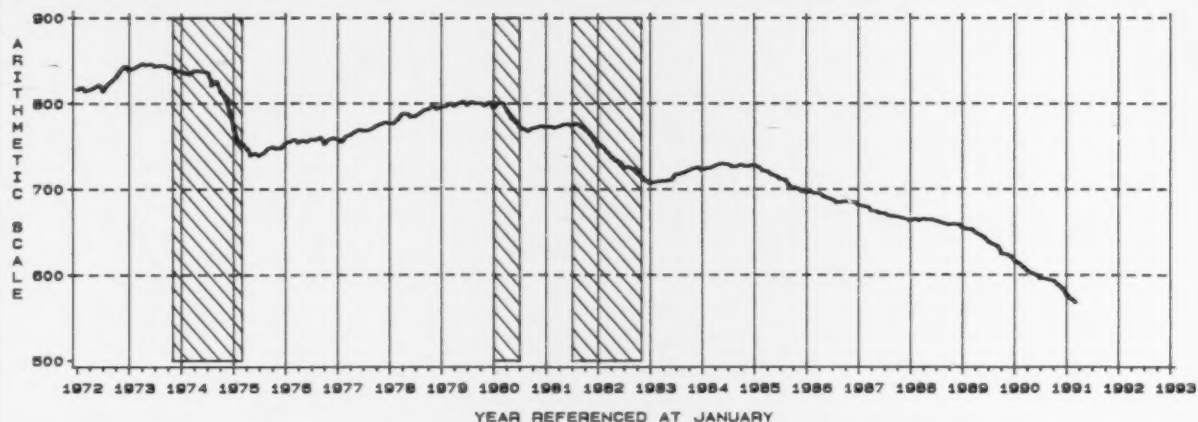


TABLE IV
ESTABLISHMENT EMPLOYMENT INDICATORS - II

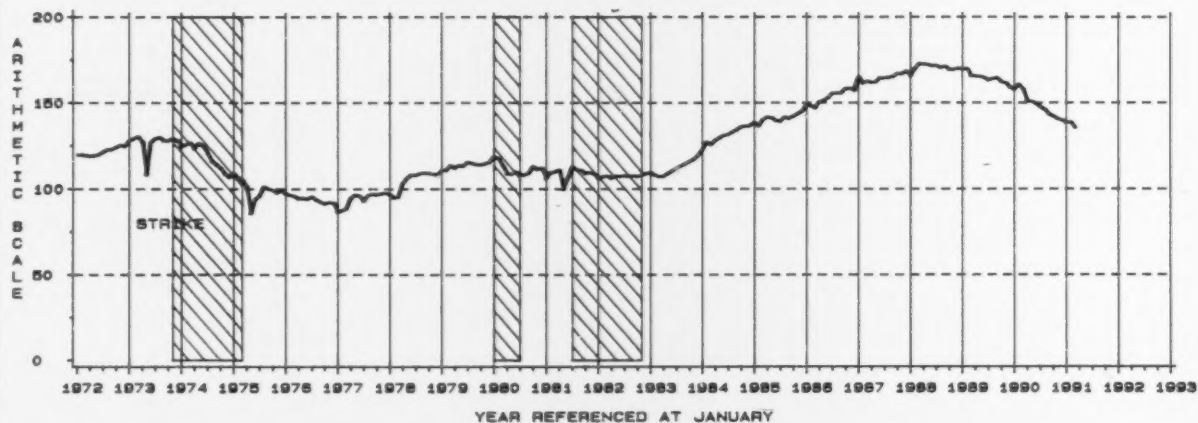
10. Manufacturing Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	657.9	662.9	646.1	654.8	608.1	616.0	569.1	576.4
Feb	663.3	665.2	647.5	653.2	608.1	613.3	567.4R	572.1R
Mar	665.5	663.5	651.1	653.0	607.1	608.8	566.1	567.7
Apr	666.6	665.2	646.1	648.9	601.7	604.2		
May	668.2	664.3	646.1	646.2	601.6	601.8		
Jun	674.1	664.2	649.1	643.3	605.2	599.9		
Jul	664.9	662.5	636.0	637.9	594.0	595.9		
Aug	667.8	660.8	638.0	635.4	598.0	595.7		
Sep	669.7	659.3	639.5	633.6	600.0	594.6		
Oct	667.0	658.3	628.2	624.4	596.3	593.1		
Nov	666.9	659.0	626.3	623.7	590.7	588.6		
Dec	663.1	658.7	621.3	621.6	584.0	584.5		
11. Construction Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	150.2	165.6	153.4	169.6	142.6	157.7	125.0	138.4
Feb	150.1	169.7	150.1	169.7	141.9	160.5	122.5R	138.6R
Mar	159.5	172.6	153.2	165.5	146.1	157.7	125.4	135.3
Apr	169.0	172.5	162.0	165.3	147.8	150.8		
May	173.6	172.1	166.4	165.2	151.8	150.7		
Jun	178.1	171.5	170.7	164.3	155.0	149.2		
Jul	181.2	171.4	172.3	163.1	155.6	149.5		
Aug	181.1	170.5	174.1	163.8	155.1	146.0		
Sep	179.2	171.0	172.5	164.4	150.4	143.2		
Oct	177.1	169.2	169.4	162.0	148.3	141.9		
Nov	175.0	169.2	166.9	161.3	145.3	140.5		
Dec	171.7	169.9	160.5	158.8	141.1	139.7		
12. Private Service-Producing Industries Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2193.6	2231.3	2277.8	2317.2	2300.9	2340.3	2306.3	2345.9
Feb	2191.4	2237.6	2278.9	2325.8	2296.8	2343.0	2297.8R	2344.2R
Mar	2212.9	2245.3	2299.4	2330.8	2321.0	2351.6	2304.1	2334.4
Apr	2238.1	2252.7	2296.7	2315.7	2317.7	2337.1		
May	2253.4	2255.6	2310.8	2316.5	2338.7	2344.7		
Jun	2298.1	2261.5	2356.4	2322.3	2377.8	2342.8		
Jul	2316.9	2272.2	2360.6	2320.7	2379.5	2339.6		
Aug	2314.9	2276.5	2351.7	2317.7	2377.0	2343.1		
Sep	2292.8	2279.6	2346.4	2336.4	2355.2	2345.2		
Oct	2289.1	2282.8	2327.2	2326.1	2346.7	2347.0		
Nov	2306.8	2298.0	2335.4	2330.4	2349.1	2345.5		
Dec	2326.0	2307.2	2350.5	2334.7	2359.1	2344.7		

CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS - II

10. MANUFACTURING PAYROLL EMPLOYMENT (000)



11. CONSTRUCTION PAYROLL EMPLOYMENT (000)



12. PRIVATE SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

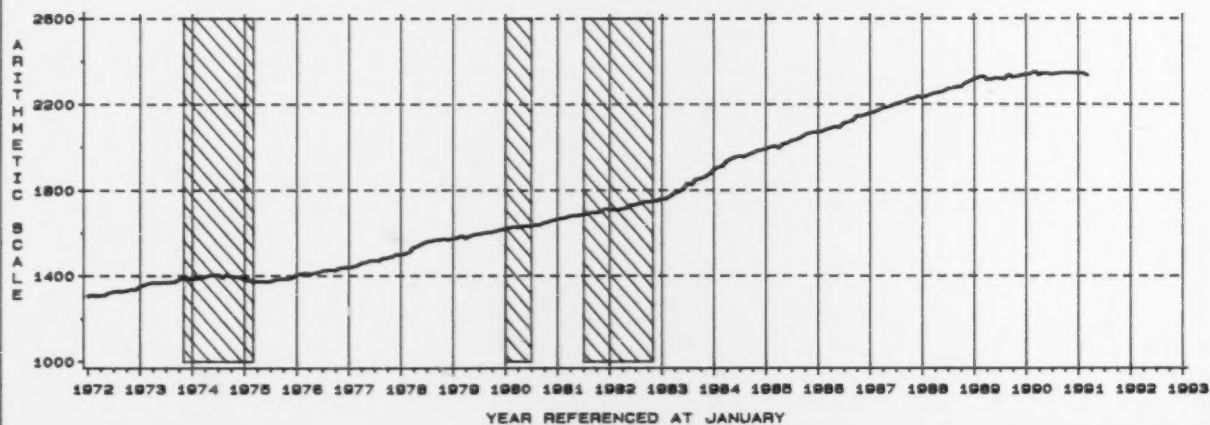


TABLE V
PRODUCTION WORKERS INDICATORS

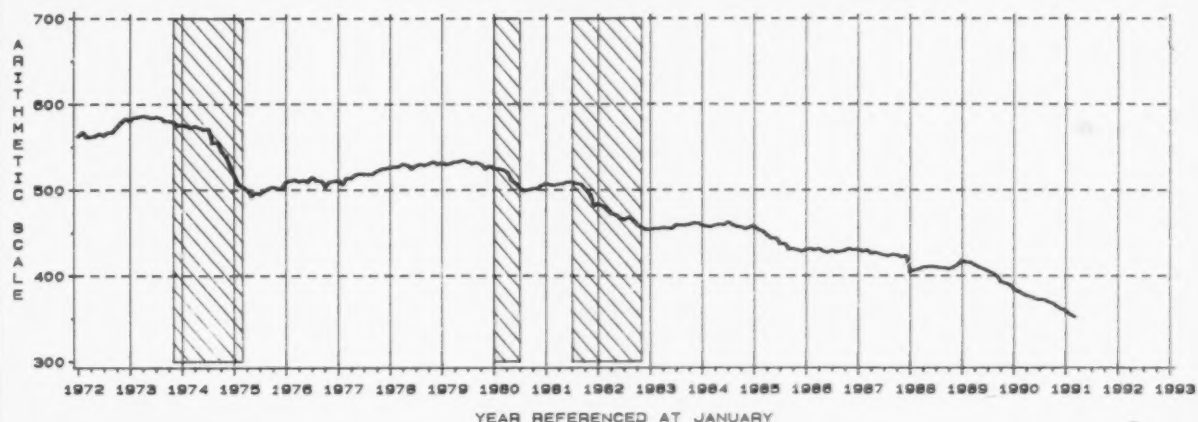
13. Manufacturing Employment-Production Workers (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	398.6	404.4	411.4	417.9	378.2	384.3	353.2	358.9
Feb	403.9	406.3	412.9	415.8	379.1	381.8	352.0R	354.5R
Mar	407.5	407.5	415.1	415.5	378.6	379.0	351.5	351.9
Apr	407.7	410.0	409.6	412.3	373.9	376.4		
May	409.7	410.3	409.0	409.6	374.6	375.1		
Jun	414.5	410.9	411.1	407.5	376.5	373.1		
Jul	405.2	410.3	400.0	405.0	367.3	372.0		
Aug	408.9	409.2	402.8	402.9	371.9	371.9		
Sep	413.8	408.9	404.5	399.5	373.7	369.1		
Oct	412.6	407.8	397.0	392.4	371.7	367.6		
Nov	413.4	409.5	394.6	391.2	366.4	363.7		
Dec	413.6	412.7	390.4	389.3	361.8	360.9		

14. Manufacturing Workweek-Production Workers (Hours)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	41.1	41.0	41.4	41.3	41.2	41.1	40.8	40.7
Feb	41.0	41.0	41.1	41.1	41.2	41.2	41.2R	41.2R
Mar	41.4	41.1	40.9	40.7	41.3	41.1	41.2	41.0
Apr	41.0	41.1	41.0	41.1	40.4	40.5		
May	40.9	41.0	40.8	40.9	41.3	41.4		
Jun	41.0	41.0	41.0	41.0	41.7	41.7		
Jul	40.3	40.9	40.4	41.0	41.1	41.7		
Aug	40.4	40.8	40.4	40.9	41.3	41.8		
Sep	41.0	41.0	40.9	40.9	41.6	41.6		
Oct	41.2	41.2	40.7	40.7	41.3	41.4		
Nov	41.5	41.1	41.3	40.9	41.7	41.3		
Dec	41.7	41.1	41.5	40.9	42.2	41.6		

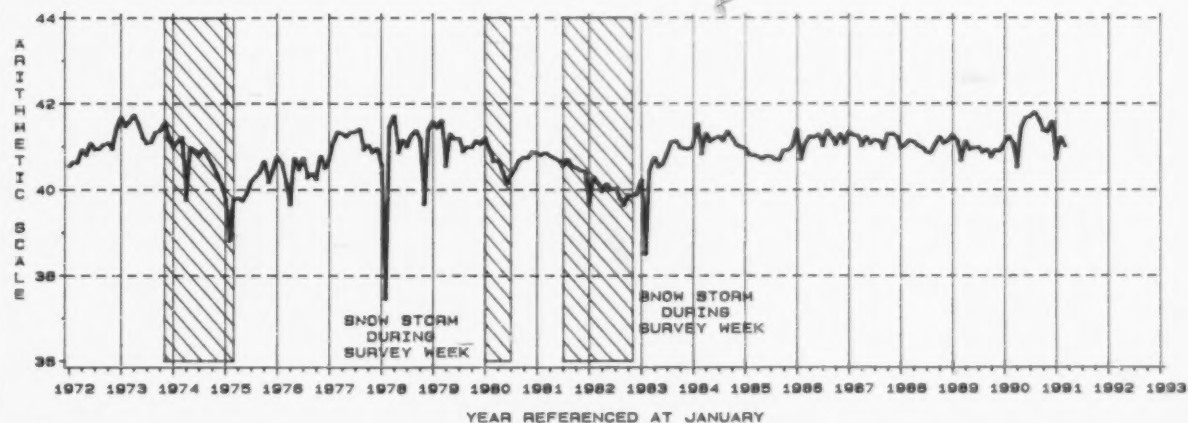
15. Aggregate Manufacturing Weekly Manhours-Production Workers (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	16,382	16,580	17,032	17,259	15,582	15,795	14,411	14,607
Feb	16,560	16,658	16,970	17,089	15,619	15,730	14,502R	14,605R
Mar	16,871	16,748	16,978	16,911	15,636	15,577	14,482	14,428
Apr	16,716	16,851	16,794	16,946	15,106	15,244		
May	16,757	16,822	16,687	16,753	15,471	15,529		
Jun	16,995	16,847	16,855	16,708	15,700	15,558		
Jul	16,330	16,781	16,160	16,605	15,096	15,512		
Aug	16,520	16,695	16,273	16,479	15,359	15,545		
Sep	16,966	16,765	16,544	16,340	15,546	15,355		
Oct	16,999	16,801	16,158	15,971	15,351	15,219		
Nov	17,156	16,830	16,297	16,000	15,279	15,021		
Dec	17,247	16,962	16,202	15,922	15,268	15,013		

CHART V PRODUCTION WORKER INDICATORS

13. MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS (000)



14. MANUFACTURING WORKWEEK - PRODUCTION WORKERS (HOURS)



15. AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS (000)

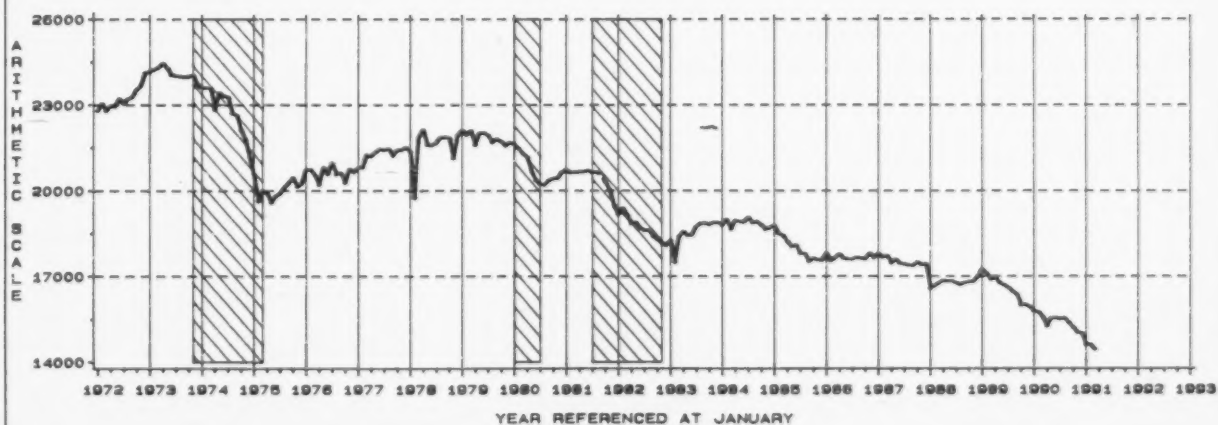


TABLE VI
EARNINGS AND PRICE INDICATORS

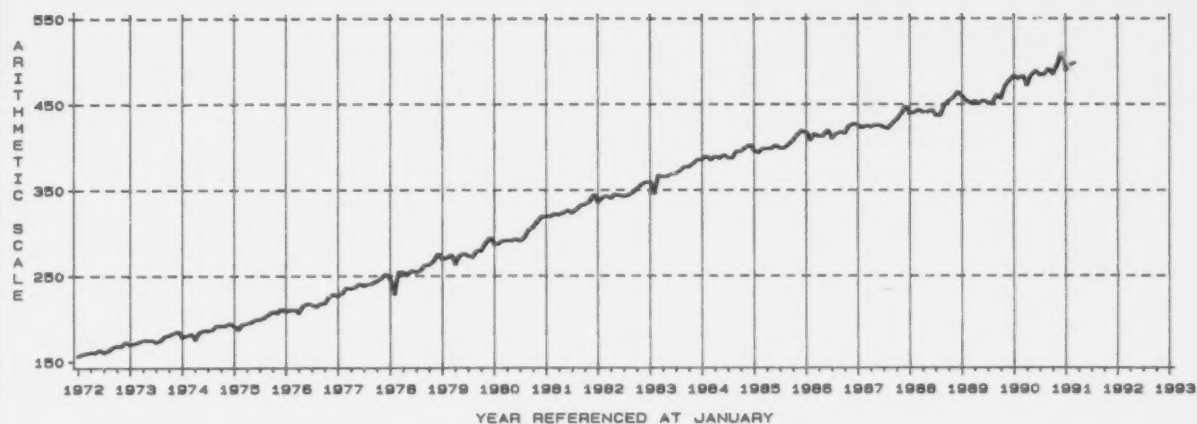
16. Weekly Earnings of Manufacturing Production Workers (\$)												
Date	1988			1989			1990			1991		
	Unadj.			Unadj.			Unadj.			Unadj.		
Jan	439.36			459.13			482.86			489.60		
Feb	440.34			453.74			479.98			495.64R		
Mar	443.39			451.13			482.80			498.11		
Apr	440.75			453.46			472.28					
May	440.90			451.25			483.21					
Jun	443.21			454.28			488.72					
Jul	436.85			451.67			483.75					
Aug	436.72			450.06			484.86					
Sep	448.95			460.53			490.88					
Oct	454.02			457.06			485.28					
Nov	457.33			471.23			495.40					
Dec	464.12			478.08			509.78					

17. CPI For Urban Wage Earners & Clerical Workers (Unadj. Index 1982-84=100)												
Date	1988			1989			1990			1991		
	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.
Jan	114.5	119.6	119.3	119.7	125.1	125.5	125.9	133.0	131.0	132.8	140.3	140.4
Feb	114.7	119.3	119.0	120.2	125.5	125.4	126.4	133.1	132.2	132.8	140.6	140.5
Mar	115.1	119.7	119.5	120.8	126.8	125.8	127.1	134.5	133.8	133.0	140.5	141.0
Apr	115.7	120.6	119.8	121.8	127.5	126.7	127.3	135.0	134.4			
May	116.2	120.7	120.8	122.5	128.2	127.9	127.5	134.9	134.9			
Jun	116.7	121.2	121.8	122.8	128.7	128.9	128.3	135.0	135.5			
Jul	117.2	121.7	123.1	123.2	128.7	129.3	128.7	136.0	136.6			
Aug	117.7	122.2	123.6	123.2	128.9	129.3	129.9	137.4	137.5			
Sep	118.5	124.1	124.9	123.6	130.3	130.4	131.1	138.7	138.6			
Oct	118.9	124.3	124.4	124.2	130.8	130.6	131.9	139.5	139.1			
Nov	119.0	124.1	125.0	124.4	131.3	130.1	132.2	139.5	139.4			
Dec	119.2	124.1	125.2	124.6	131.3	130.0	132.2	139.5	139.8			

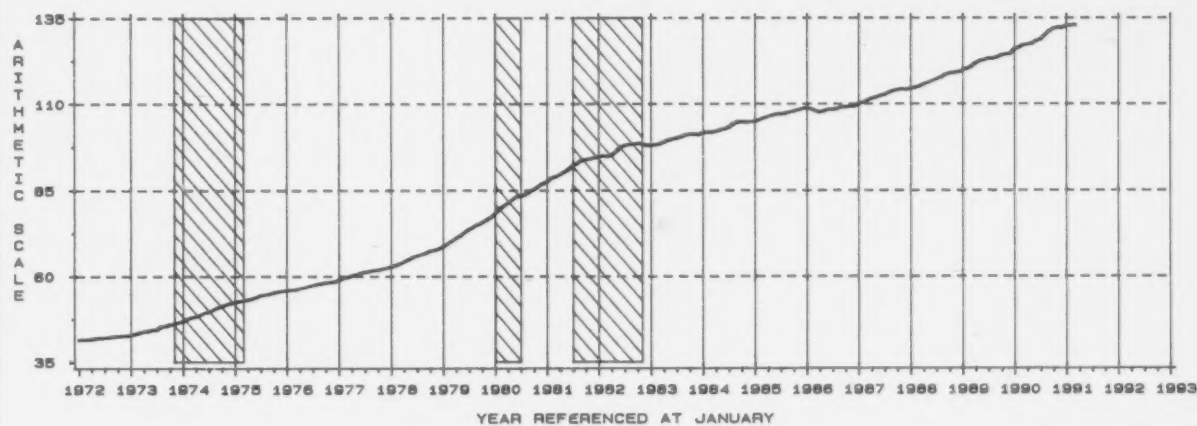
18. Wkly Earnings of Mfg. Workers in 1982-84 Dollars (Unadj.)												
Date	1988			1989			1990			1991		
	Single			Single			Single			Single		
Jan	367.67			366.42			365.80			348.72		
Feb	369.41			361.55			361.70			352.52		
Mar	370.73			357.19			359.76			353.77		
Apr	366.68			356.77			358.43					
May	364.98			352.26			358.20					
Jun	364.78			352.70			361.21					
Jul	356.90			350.13			354.92					
Aug	355.35			348.61			352.63					
Sep	360.60			353.17			353.91					
Oct	364.97			349.70			348.37					
Nov	367.04			360.54			355.13					
Dec	372.19			365.78			364.91					

CHART VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS(\$) NOT SEASONALLY ADJUSTED



17. U.S. CONSUMER PRICE INDEX FOR URBAN AND CLERICAL WORKERS (UNADJUSTED INDEX 1982-84=100)



18. WEEKLY EARNINGS OF MANUFACTURING WORKERS IN 1982-84 DOLLARS (Unadj.)

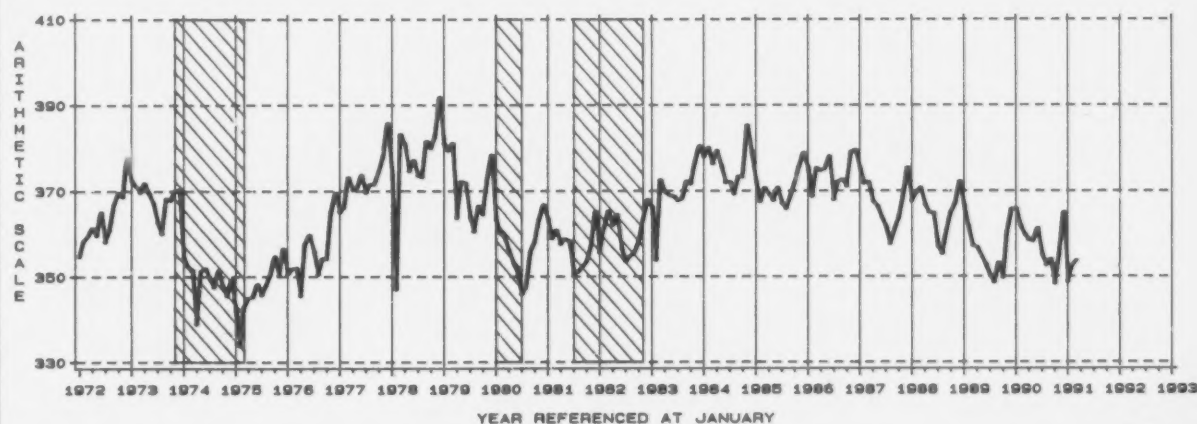
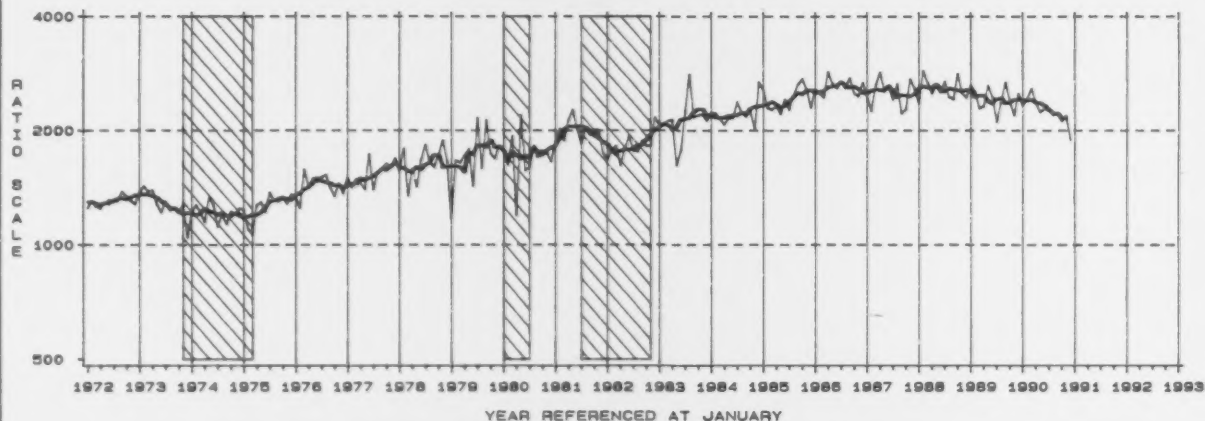


TABLE VII
GENERAL BUSINESS INDICATORS

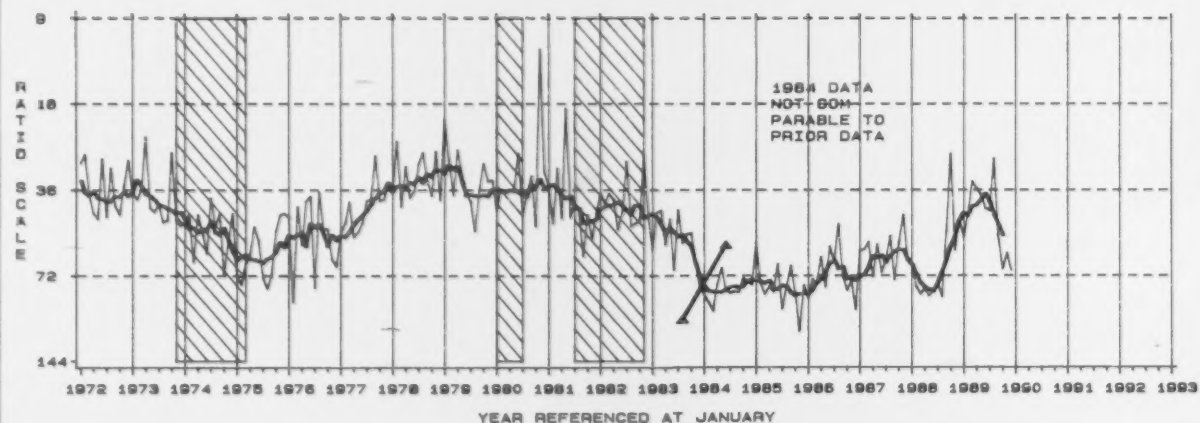
19. New Business Incorporations (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,322	2,470	2,669	2,798	2,426	2,440		
Feb	3,198	3,041	2,810	2,677	2,734	2,556		
Mar	3,501	2,838	2,946	2,384	3,273	2,727		
Apr	2,698	2,645	2,393	2,419	2,461	2,485		
May	3,131	2,777	3,322	2,783	2,815	2,322		
Jun	2,717	2,669	2,547	2,580	2,295	2,382		
Jul	2,680	2,850	2,032	2,149	2,313	2,369		
Aug	2,486	2,582	2,402	2,497	2,127	2,278		
Sep	2,223	2,544	2,395	2,838	1,899	2,293		
Oct	2,836	2,987	2,461	2,505	2,243	2,164		
Nov	2,387	2,648	2,025	2,265	1,946	2,251		
Dec	2,480	2,570	2,426	2,639	1,749	1,916		
20. Business Failures (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	65	67	54	56	N/A	N/A		
Feb	80	81	44	46	N/A	N/A		
Mar	106	88	41	34	N/A	N/A		
Apr	87	83	36	36	N/A	N/A		
May	100	89	48	38	N/A	N/A		
Jun	91	85	44	44	N/A	N/A		
Jul	68	78	39	45	N/A	N/A		
Aug	86	90	28	29	N/A	N/A		
Sep	42	54	44	55	N/A	N/A		
Oct	32	28	76	69	N/A	N/A		
Nov	61	61	63	63	N/A	N/A		
Dec	42	48	58	70	N/A	N/A		
21. Industrial Electric Power Sales (Millions of Kilowatt-Hours)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,250	1,340	1,214	1,307	1,165	1,244	1,211	1,295
Feb	1,282	1,299	1,259	1,324	1,206	1,269		
Mar	1,296	1,302	1,304	1,312	1,255	1,261		
Apr	1,278	1,325	1,248	1,313	1,162	1,222		
May	1,316	1,296	1,345	1,317	1,198	1,178		
Jun	1,360	1,310	1,385	1,328	1,298	1,244		
Jul	1,397	1,341	1,350	1,299	1,258	1,211		
Aug	1,370	1,318	1,374	1,318	1,329	1,272		
Sep	1,331	1,306	1,338	1,317	1,258	1,257		
Oct	1,383	1,347	1,315	1,278	1,354	1,303		
Nov	1,326	1,317	1,325	1,314	1,279	1,263		
Dec	1,281	1,320	1,262	1,310	1,244	1,287		

CHART VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER) SIX-MONTH MOVING AVERAGE



20. BUSINESS FAILURES (NUMBER) SIX-MONTH MOVING AVERAGE - INVERTED



21. INDUSTRIAL ELECTRIC POWER SALES (MILLIONS OF KILOWATT-HOURS)

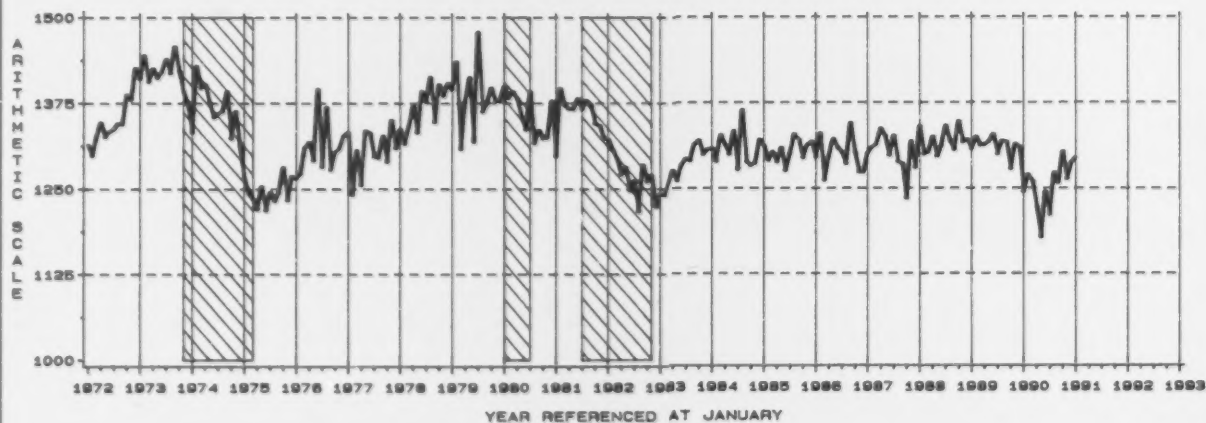
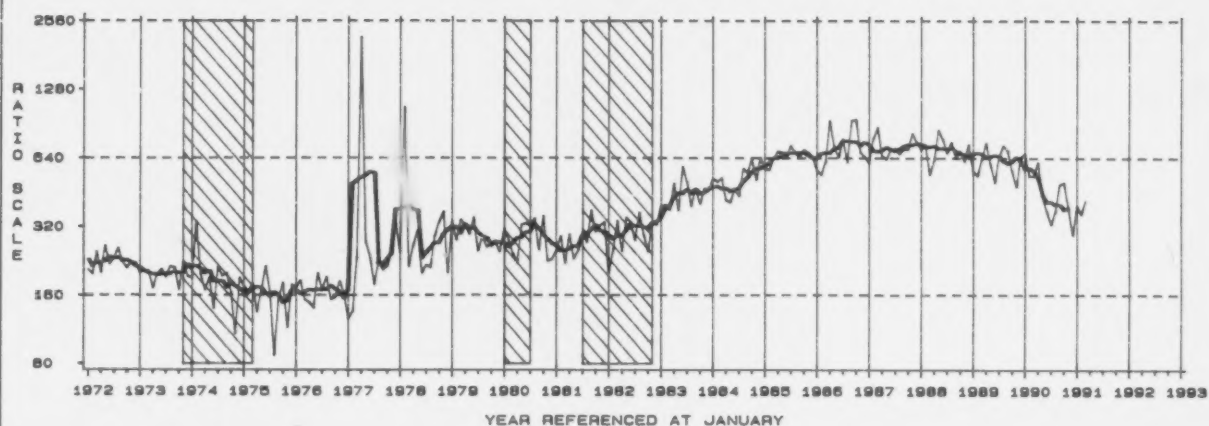


TABLE VIII
CONSTRUCTION CONTRACT INDICATORS

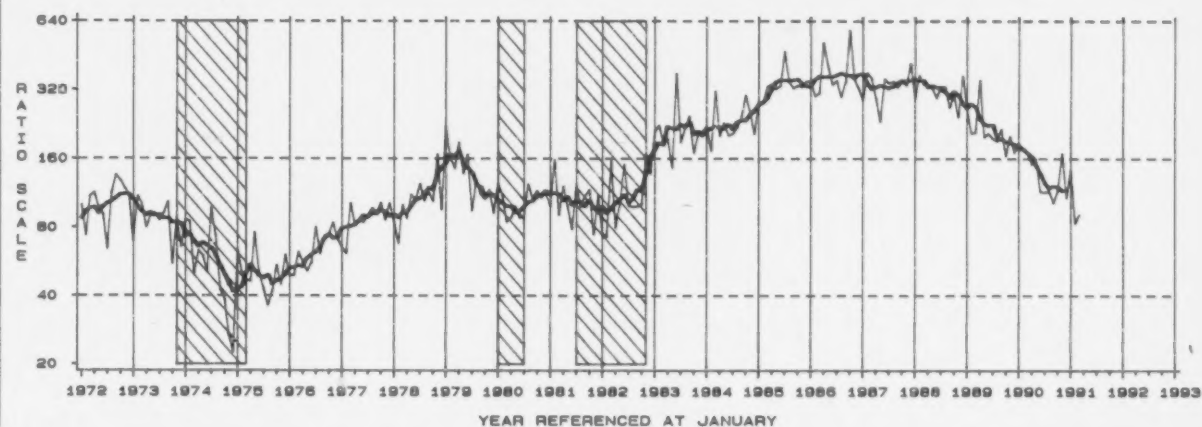
22. Total Construction Contracts Awarded (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	552.7	719.9	435.0	575.3	563.9	683.6	332.3	416.3
Feb	574.3	761.5	516.5	557.3	443.5R	556.8R	294.5	378.7
Mar	608.2	562.2	686.2	634.9	592.5R	556.4R	469.3	442.5
Apr	609.9	631.2	751.8	779.9	575.0	619.8		
May	955.5	897.0	648.7	612.7	492.1	463.2		
Jun	890.2	813.3	563.0	526.7	410.1	391.4		
Jul	739.7	688.0	721.5	655.6	353.4	330.6		
Aug	903.0	786.2	841.9	754.6	442.9	389.8		
Sep	651.9	648.7	740.5	710.2	545.1	516.3		
Oct	739.4	701.7	602.6	579.2	540.4	526.2		
Nov	646.0	625.0	527.3	506.9	425.1	410.2		
Dec	712.4	764.8	599.1	649.4	279.1	300.3		
23. Residential Construction Contracts Awarded (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	192.0	300.9	175.0	277.6	122.3	194.9	92.2	146.9
Feb	264.6	385.2	155.4	218.6	132.7R	183.7R	61.4	85.1
Mar	370.3	345.6	239.7	220.8	189.9R	173.6R	103.7	94.8
Apr	348.0	339.6	370.5	363.7	156.2	153.4		
May	388.8	325.7	250.7	210.8	187.3	158.8		
Jun	354.0	301.2	246.7	217.7	135.7	121.9		
Jul	352.0	334.4	215.9	207.2	125.6	121.0		
Aug	402.3	333.3	245.0	201.1	150.2	122.0		
Sep	261.8	279.4	210.4	228.3	99.6	108.7		
Oct	340.5	307.0	185.4	166.4	136.1	122.5		
Nov	249.5	256.4	209.4	211.4	171.0	171.4		
Dec	359.3	383.0	165.8	174.8	109.3	114.7		
24. Nonresidential Construction Contracts Awarded (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	237.0	295.2	191.2	229.0	274.8	321.9	170.6	199.8
Feb	195.5	262.1	165.8	224.5	166.7R	229.0R	161.9	222.4
Mar	188.5	167.2	323.3	291.0	226.5R	206.7R	205.0	187.1
Apr	172.8	202.5	202.1	237.0	269.6	317.3		
May	230.0	234.6	285.8	289.7	242.7	242.3		
Jun	314.5	290.4	209.8	202.5	218.9	214.0		
Jul	233.1	198.8	398.0	340.8	137.0	118.9		
Aug	396.9	349.0	365.7	322.2	199.0	174.2		
Sep	231.1	210.3	362.9	314.6	258.2	220.3		
Oct	187.8	183.5	331.1	326.7	267.4	266.8		
Nov	322.2	294.3	251.7	229.3	167.3	152.0		
Dec	209.0	237.7	290.3	331.6	120.1	135.9		

CHART VIII CONSTRUCTION CONTRACT INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE



23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE



24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE

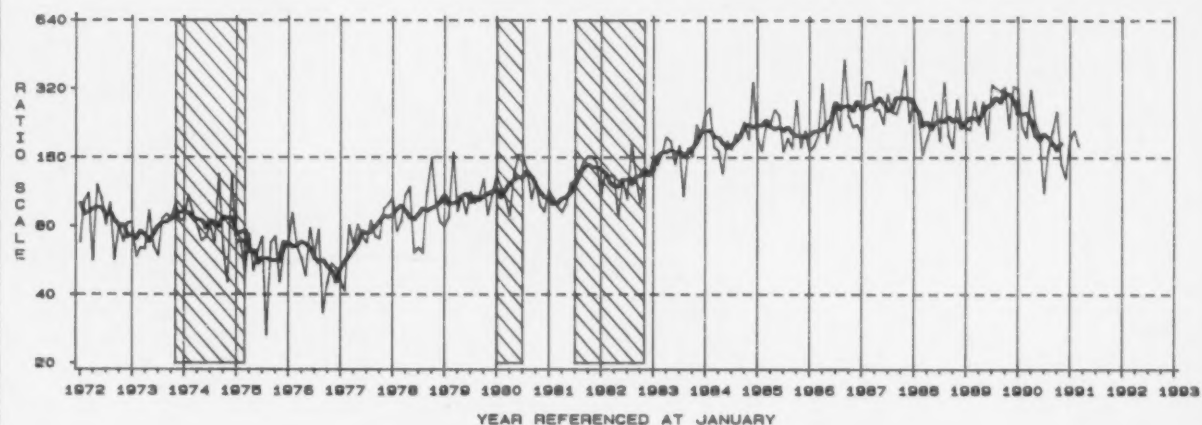


TABLE IX
PRIVATE RESIDENTIAL BUILDING PERMITS INDICATORS

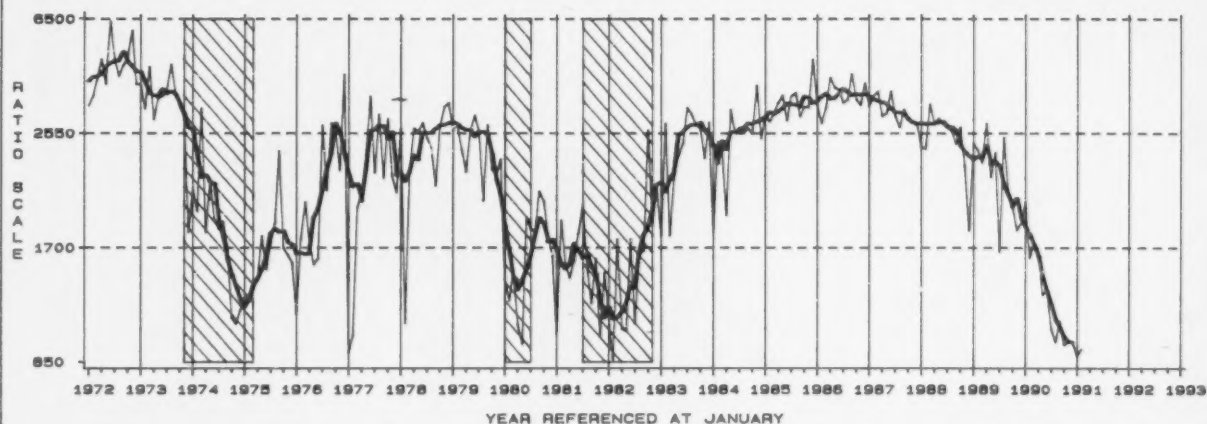
25. Total Private Dwelling Units Authorized By Building Permits (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,776	2,446	1,979	2,479	1,665	2,040	672	893
Feb	1,740	2,434	1,884	2,423	1,107	1,624	617	946
Mar	3,555	3,546	2,293	2,334	1,698	1,738		
Apr	2,993	2,879	2,904	2,883	1,702	1,670		
May	3,323	3,046	2,491	2,225	1,581	1,349		
Jun	3,186	2,864	2,685	2,406	1,496	1,393		
Jul	2,833	2,742	1,767	1,670	1,221	1,092		
Aug	2,920	2,620	2,833	2,521	1,116	998		
Sep	2,522	2,471	2,109	2,133	1,109	1,153		
Oct	2,870	2,756	2,152	2,000	1,088	978		
Nov	2,298	2,309	1,822	1,832	997	997		
Dec	1,847	1,826	1,797	1,880	952	995		

26. Private Single-Family Dwelling Units Auth. By Bldg. Permits (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,307	1,956	1,138	1,617	968	1,338	616	837
Feb	1,242	1,917	896	1,423	886	1,397	569	897
Mar	2,532	2,577	1,380	1,436	1,199	1,250		
Apr	2,176	2,041	1,730	1,703	1,053	1,007		
May	2,138	1,876	1,714	1,456	1,332	1,110		
Jun	1,998	1,689	1,866	1,581	1,029	922		
Jul	2,195	2,074	1,495	1,375	1,036	898		
Aug	1,964	1,711	1,983	1,719	885	793		
Sep	1,893	1,825	1,412	1,426	697	740		
Oct	2,120	2,000	1,509	1,352	847	733		
Nov	1,642	1,659	1,361	1,374	811	807		
Dec	1,271	1,245	1,250	1,327	692	735		

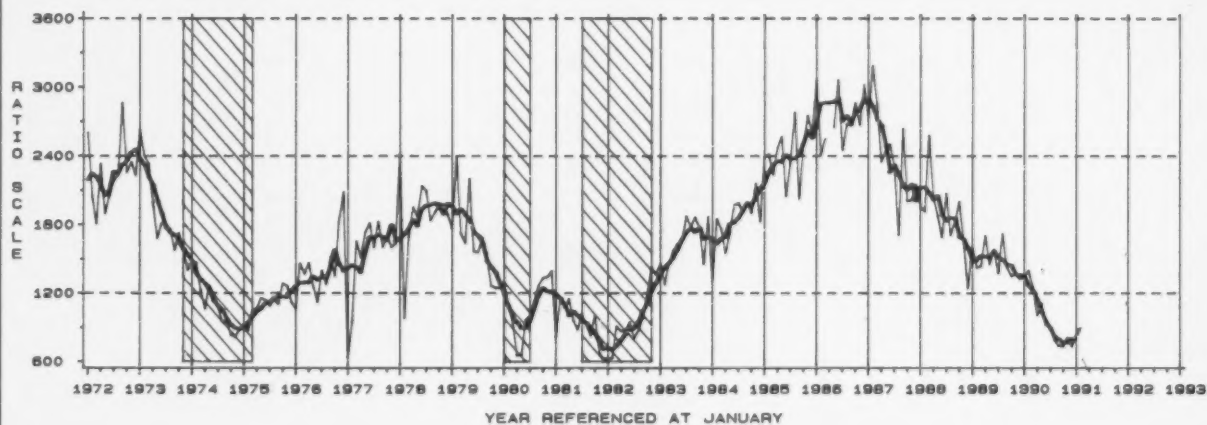
27. Private Multi-Family (5 or more) Dwelling Units Auth. By Bldg Permits (Number)				
Date	1988	1989	1990	1991
	**DATA NOT SUITABLE FOR SEASONAL ADJUSTMENT Unadj.	Unadj.	Unadj.	Unadj.
Jan	350	679	637	12
Feb	374	885	170	24
Mar	784	801	436	
Apr	680	1,073	550	
May	980	667	196	
Jun	1,016	726	421	
Jul	538	168	156	
Aug	735	720	99	
Sep	503	622	368	
Oct	643	591	196	
Nov	554	384	150	
Dec	478	459	237	

CHART IX PRIVATE RESIDENTIAL BUILDING PERMIT INDICATORS

25. TOTAL DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX-MONTH MOVING AVERAGE)



26. SINGLE-FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (FIVE-MONTH MOVING AVERAGE)



27. MULTI-FAMILY(5+) DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX MONTH MOVING AVERAGE)

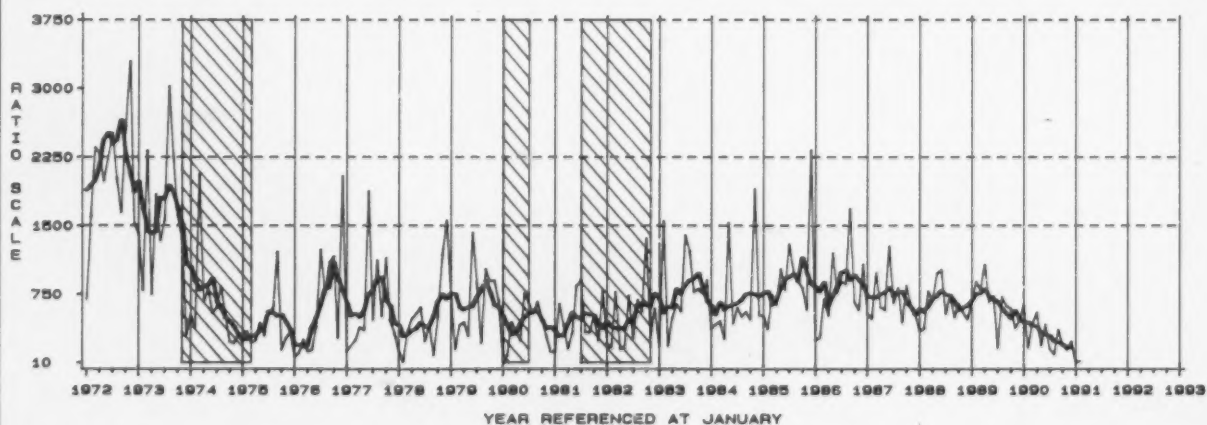


TABLE X
TRADE INDICATORS

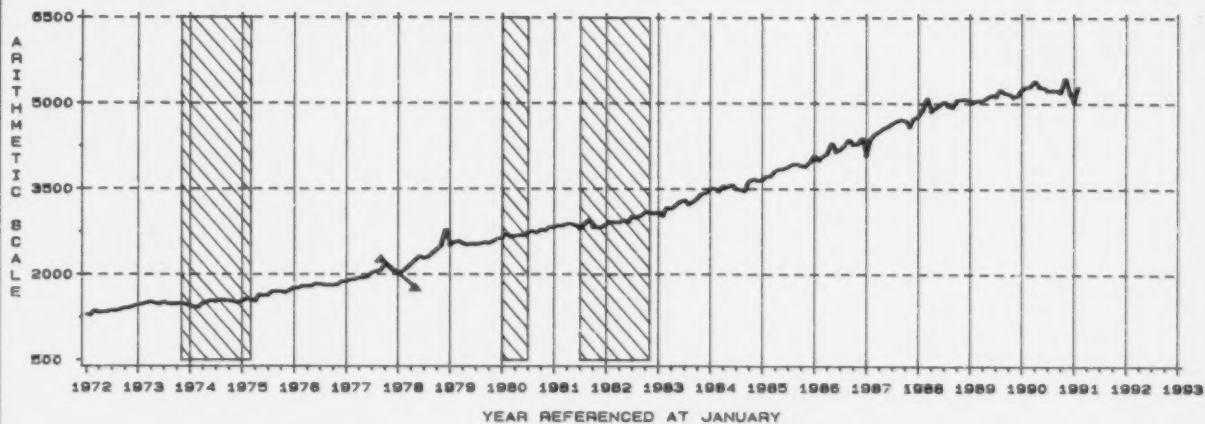
28. Sales of Retail Stores (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	4,208	4,770	4,418	5,048	4,642	5,237	4,479	5,033
Feb	4,235	4,879	4,184	5,022	4,405	5,285	4,409	5,290
Mar	4,925	5,086	4,932	5,051	5,176	5,300		
Apr	4,725	4,862	4,848	5,053	5,187	5,391		
May	4,945	4,918	5,200	5,100	5,412	5,286		
Jun	5,209	4,970	5,402	5,146	5,506	5,272		
Jul	5,024	5,025	5,137	5,113	5,208	5,220		
Aug	5,085	4,948	5,420	5,237	5,448	5,223		
Sep	4,927	4,933	5,134	5,181	5,098	5,221		
Oct	5,021	5,053	5,091	5,161	5,195	5,192		
Nov	5,176	5,069	5,294	5,110	5,615	5,433		
Dec	6,307	5,074	6,228	5,135	6,267	5,164		

29. Sales of Retail Stores in 1982-84 Dollars (\$000,000)								
Date	1988		1989		1990		1991	
	Adj.		Adj.		Adj.		Adj.	
Jan	4,313		4,405		4,379		3,969	
Feb	4,431		4,371		4,386		4,172	
Mar	4,594		4,377		4,366			
Apr	4,364		4,334		4,415			
May	4,415		4,352		4,333			
Jun	4,469		4,398		4,336			
Jul	4,499		4,385		4,272			
Aug	4,418		4,511		4,236			
Sep	4,331		4,417		4,170			
Oct	4,417		4,363		4,091			
Nov	4,458		4,323		4,278			
Dec	4,467		4,352		4,066			

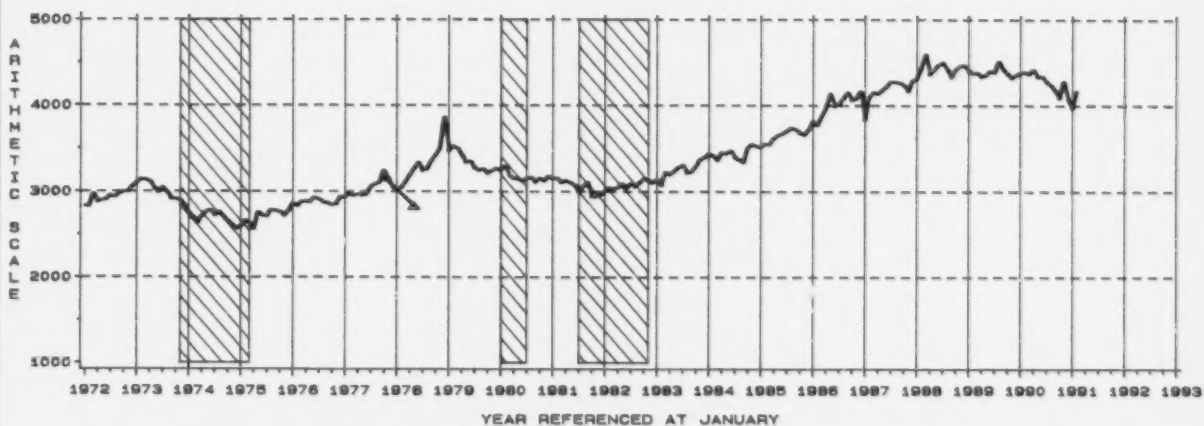
30. New Passenger Car Registrations (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	31,187	37,516	30,762	37,352	30,805	35,192	23,477	27,947
Feb	37,108	41,959	31,032	36,780	28,097	33,171	17,683	20,877
Mar	44,315	42,712	33,782	33,213	34,807	33,343		
Apr	40,590	38,253	37,283	37,282	34,383	34,546		
May	42,569	41,073	40,231	35,424	36,091	32,702		
Jun	45,763	38,842	41,326	34,500	41,333	32,560		
Jul	39,607	38,309	35,348	34,483	27,108	26,621		
Aug	42,224	36,782	40,419	36,418	30,852	28,065		
Sep	39,463	36,207	37,146	32,587	30,162	28,977		
Oct	36,153	35,878	34,087	34,555	29,750	28,449		
Nov	31,957	36,572	29,381	34,803	26,914	31,230		
Dec	31,715	36,948	25,719	31,912	21,623	27,179		

CHART X TRADE INDICATORS

28. SALES OF RETAIL STORES (\$000,000)



29. SALES OF RETAIL STORES IN 1982-84 DOLLARS (\$000,000)



30. NEW PASSENGER CAR REGISTRATIONS(NUMBER) SIX-MONTH MOVING AVERAGE

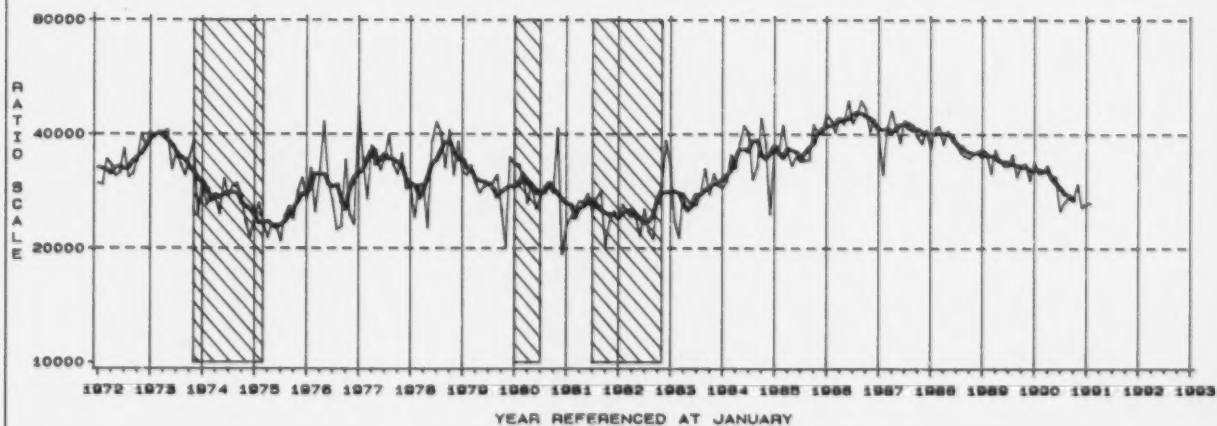
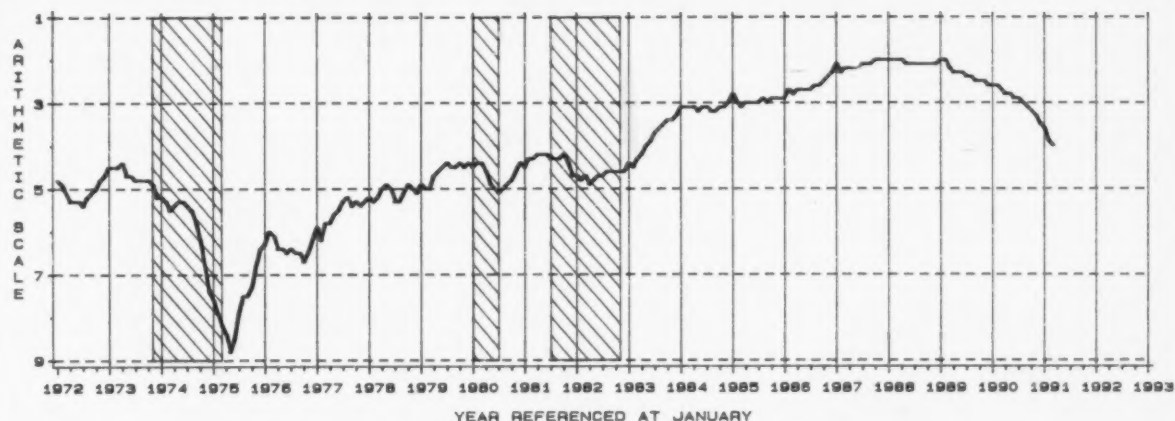


TABLE XI
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - I

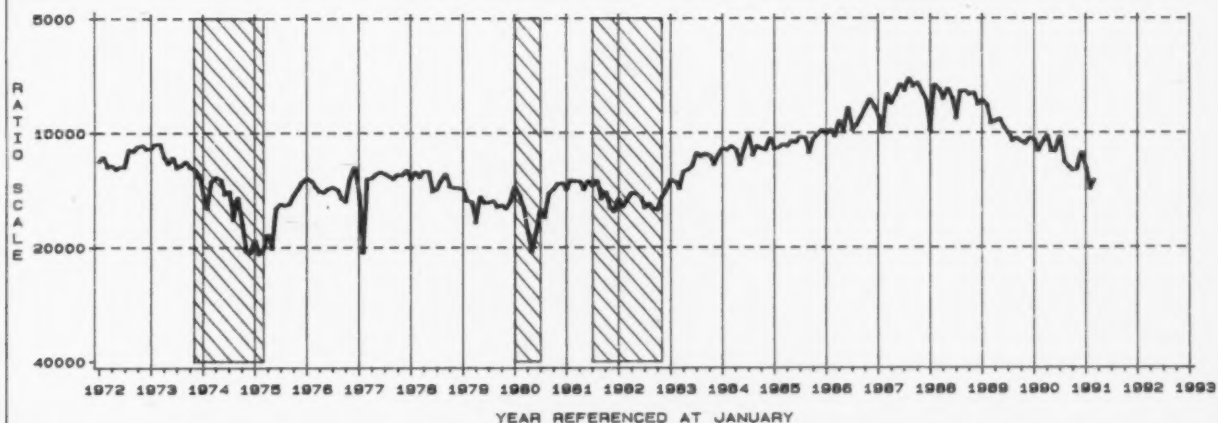
31. Weeks Claimed (Wkly Avg-WA) & Insured Unemployment Rate (IUR %)								
Date	1988		1989		1990		1991	
	WA	IUR	WA	IUR	WA	IUR	WA	IUR
	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.
Jan	69.1	2.0	68.7	2.0	92.4	2.6	126.1	3.6
Feb	68.7	2.0	70.6	2.0	93.2	2.6	136.5	3.9
Mar	66.6	2.0	77.4	2.2	95.7	2.7	141.3	4.0
Apr	68.7	2.0	78.6	2.3	99.6	2.8		
May	70.1	2.1	80.5	2.3	100.4	2.8		
Jun	71.4	2.1	81.2	2.3	102.7	2.9		
Jul	72.6	2.1	85.3	2.4	102.7	2.9		
Aug	71.5	2.1	85.1	2.4	105.8	3.0		
Sep	71.6	2.1	85.6	2.5	109.1	3.1		
Oct	72.3	2.1	88.2	2.5	112.3	3.2		
Nov	72.4	2.1	89.1	2.5	117.6	3.3		
Dec	70.9	2.1	92.0	2.6	124.0	3.5		
32. Initial Claims Weekly Average (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	15,089	9,932	13,666	8,599	16,647	10,643	20,031	13,140
Feb	8,696	7,928	9,038	8,791	11,950	11,605	15,360	14,917
Mar	7,207	8,107	8,555	9,597	9,753	10,934	12,501	14,123
Apr	7,989	8,535	8,902	9,516	10,130	10,286		
May	6,495	8,100	7,410	9,413	8,918	11,664		
Jun	8,247	8,489	9,632	9,787	11,232	11,673		
Jul	10,473	9,387	11,606	10,050	12,133	10,402		
Aug	6,597	8,196	8,435	10,736	9,902	12,562		
Sep	6,089	8,190	7,611	10,510	9,402	13,002		
Oct	7,079	8,336	9,275	10,787	11,291	13,303		
Nov	7,346	8,270	9,875	10,993	12,074	13,221		
Dec	12,071	8,789	14,302	10,492	16,561	11,767		
33. Unemployment Insurance Exhaustions (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	6,294	6,214	7,210	7,107	10,108	9,950	14,368	14,144
Feb	6,367	6,566	6,209	6,426	8,272	8,597	11,827	12,291
Mar	7,849	6,743	7,900	6,812	9,334	8,066	12,965	11,204
Apr	7,114	6,258	7,584	6,796	9,806	8,870		
May	7,075	6,438	7,982	7,201	10,699	9,597		
Jun	6,536	6,602	7,639	7,608	9,629	9,512		
Jul	6,343	6,179	7,431	7,300	11,816	11,675		
Aug	6,584	6,829	7,905	8,057	10,150	10,212		
Sep	5,548	6,439	6,363	7,433	9,071	10,680		
Oct	5,519	6,073	7,431	8,161	10,740	11,809		
Nov	6,338	7,364	7,504	8,573	10,163	11,505		
Dec	6,345	6,287	7,373	7,440	10,758	11,025		

CHART XI UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - I

31. INSURED UNEMPLOYMENT RATE (%) - INVERTED SCALE



32. INITIAL CLAIMS - WEEKLY AVERAGE(NUMBER) - INVERTED SCALE



33. UNEMPLOYMENT INSURANCE EXHAUSTIONS(NUMBER) - INVERTED SCALE

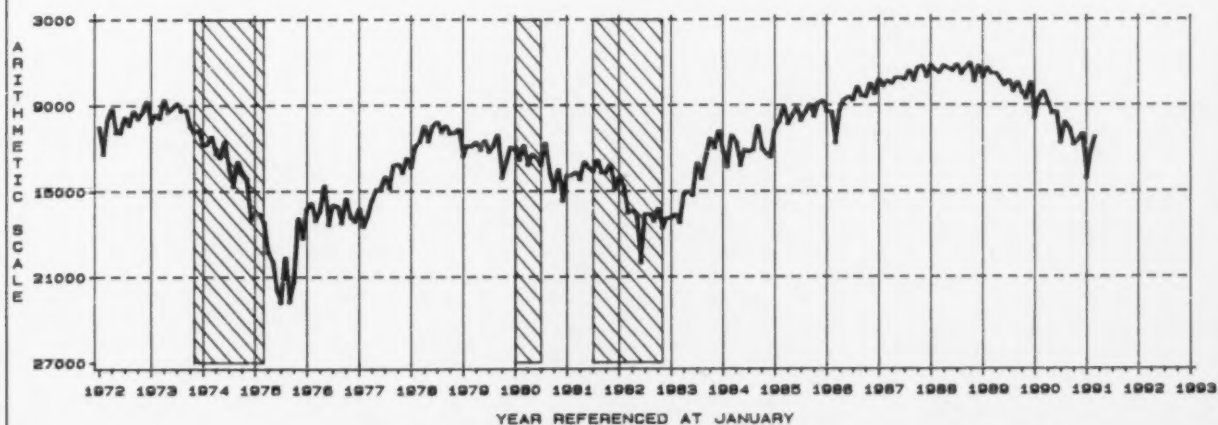
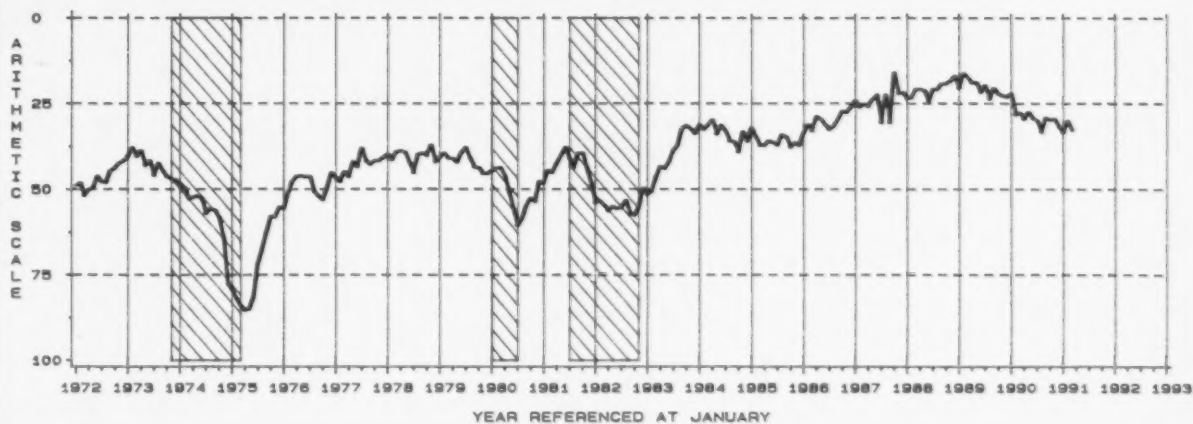


TABLE XII
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - II

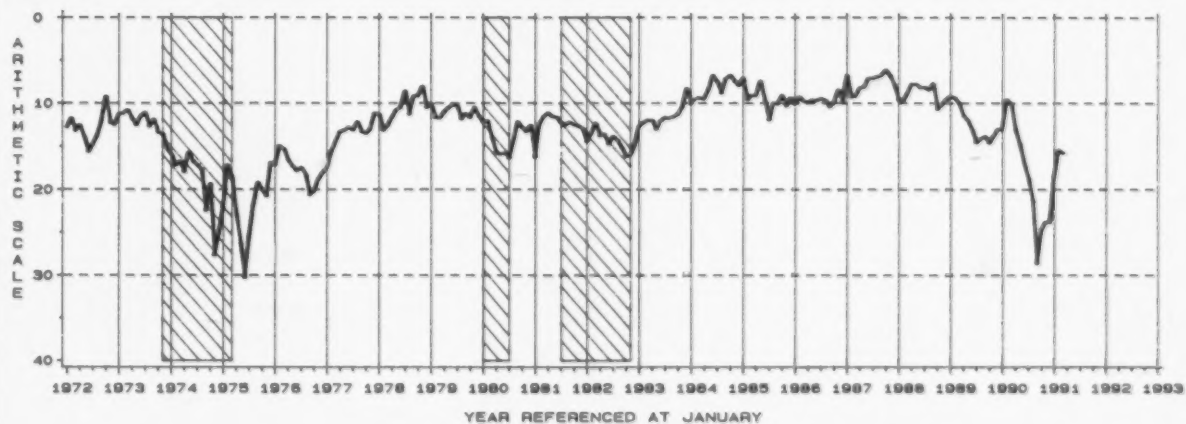
34. Insured Unemployment In Manufacturing (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	32.4	23.6	26.4	20.5	29.8	22.2	38.6	33.5
Feb	26.4	23.3	20.2	16.2	27.9	28.2	34.0	30.1
Mar	23.5	20.9	19.3	17.6	31.1	27.8	35.2	32.8
Apr	23.4	20.9	20.3	19.0	31.2	29.5		
May	20.8	21.3	19.1	19.0	28.2	27.5		
Jun	18.1	24.7	20.6	21.7	28.4	29.4		
Jul	21.3	20.9	20.2	19.8	40.8	30.1		
Aug	18.8	20.9	21.9	23.7	34.0	33.3		
Sep	16.0	19.3	17.5	20.6	25.2	29.2		
Oct	16.6	19.2	18.9	22.2	25.6	29.7		
Nov	16.6	18.5	20.0	22.8	26.2	29.5		
Dec	16.6	17.1	22.9	23.1	31.1	31.8		
35. Insured Unemployment in Construction (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	13.8	9.6	13.2	9.2	18.7	13.0	26.7	18.5
Feb	21.2	9.8	20.5	9.4	21.0	9.6	33.9	15.5
Mar	18.8	8.9	20.9	10.0	20.7	10.1	32.5	15.8
Apr	10.0	7.8	14.4	11.5	16.2	13.1		
May	7.1	7.8	10.8	12.0	13.2	14.8		
Jun	5.9	8.2	9.7	13.1	12.7	17.1		
Jul	5.2	8.2	9.6	14.5	12.5	18.8		
Aug	4.2	8.4	7.2	14.1	11.0	21.3		
Sep	3.4	7.7	6.0	13.9	12.4	28.6		
Oct	5.2	10.7	7.3	14.6	12.5	24.7		
Nov	5.5	10.2	7.5	13.8	13.2	23.8		
Dec	7.4	9.6	10.1	13.0	18.3	23.8		
36. Insured Unemployment in Private Service-Producing Industries (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	48.6	43.3	44.7	41.0	56.4	50.8	76.6	68.3
Feb	45.3	39.8	42.9	39.2	62.1	55.3	79.5	73.0
Mar	39.8	37.8	41.5	40.7	58.4	55.9	82.2	80.6
Apr	39.5	39.8	41.4	41.9	55.7	56.0		
May	36.0	39.6	39.8	42.6	53.3	57.9		
Jun	36.9	40.4	41.1	43.5	53.8	58.1		
Jul	45.6	40.9	51.3	45.5	64.8	57.8		
Aug	45.8	41.1	51.8	46.3	66.6	59.9		
Sep	35.6	38.5	40.7	43.6	56.8	62.5		
Oct	39.3	44.6	40.3	44.8	58.2	65.4		
Nov	38.6	44.0	57.1	43.7	59.5	68.1		
Dec	39.4	40.8	45.1	46.7	71.0	63.3		

CHART XII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - II

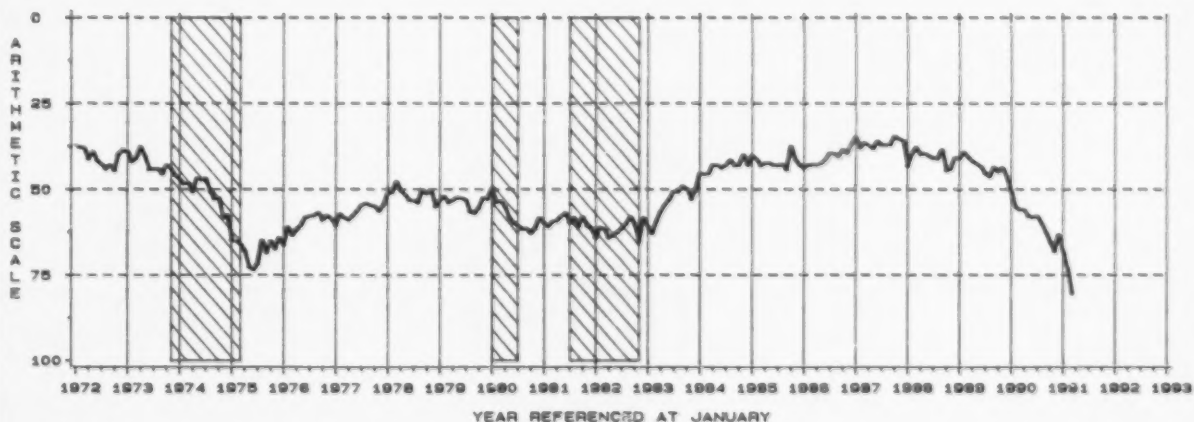
34. INSURED UNEMPLOYMENT IN MANUFACTURING (000) - INVERTED SCALE



35. INSURED UNEMPLOYMENT IN CONSTRUCTION (000) - INVERTED SCALE



36. INSURED UNEMPLOYMENT IN PRIVATE SERVICE-PRODUCING INDUSTRIES(000) - INVERTED SCALE



NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY (THOUSANDS)

	1990										1991		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Seasonally Adjusted													
Total Nonfarm	3688.1	3664.8	3676.8	3671.3	3660.4	3658.0	3657.3	3656.5	3649.5	3644.6	3634.7	3630.4	3611.2
Private Sector	3120.5	3094.6	3099.6	3094.3	3085.3	3087.1	3085.3	3084.4	3077.0	3071.2	3063.1	3057.3	3039.7
Goods Producing	768.9	757.5	754.9	751.5	745.7	743.9	740.1	737.4	731.4	726.6	717.2	713.1	705.3
Private Service Prod.	2351.6	2337.1	2344.7	2342.8	2339.6	2343.1	2345.2	2347.0	2345.5	2344.7	2345.9	2344.2	2334.4
Public Sector	567.5	570.2	577.2	577.0	575.0	570.9	571.9	572.1	572.5	573.4	571.6	573.1	571.5
Not Seasonally Adjusted													
Total Nonfarm	3650.7	3647.5	3676.6	3725.4	3698.7	3690.6	3684.0	3665.6	3665.2	3665.3	3570.2	3565.2	3576.2
Total Goods Producing	755.5	751.9	755.9	762.7	752.1	755.5	752.8	747.0	738.4	727.5	696.3	692.1	693.7
Mining	2.3	2.4	2.5	2.5	2.5	2.4	2.4	2.4	2.4	2.4	2.2	2.2	2.2
Construction	146.1	147.8	151.8	155.0	155.6	155.1	150.4	148.3	145.3	141.1	125.0	122.5	125.4
Gen Bldg. Contractor	37.4	37.3	38.4	39.2	39.2	39.0	37.6	36.5	35.2	34.0	30.2	29.4	29.9
Heavy Construction	16.3	17.8	18.4	18.7	18.4	18.5	18.4	18.5	18.6	17.9	14.1	13.6	14.2
Special Trade	92.4	92.7	95.0	97.1	98.0	97.6	94.4	93.3	91.5	89.2	80.7	79.5	81.3
Manufacturing	607.1	601.7	601.6	605.2	594.0	598.0	600.0	596.3	590.7	584.0	569.1	567.4	566.1
Durable Goods	264.5	260.7	258.8	258.7	254.1	253.8	253.9	253.4	251.6	248.0	242.7	240.9	239.9
Lumber & Wood Products	5.0	5.0	5.0	5.0	4.8	4.8	4.8	4.7	4.5	4.4	4.3	4.0	3.8
Furniture & Fixtures	9.0	8.6	8.6	8.7	8.6	8.6	8.7	8.7	8.7	8.5	7.8	7.5	7.3
Stone/Clay/Glass Prod.	21.9	21.5	21.5	21.4	21.0	21.0	21.0	20.9	20.8	20.5	19.7	19.6	19.7
Glass & Gl./Pressed, Blwn	7.1	7.1	7.1	7.1	7.2	7.2	7.2	7.1	7.1	7.0	6.8	6.8	6.9
Pottery & Rel. Prod.	3.3	3.3	3.3	3.2	3.2	3.2	3.2	3.2	3.1	3.1	3.1	3.1	3.0
Primary Metals Ind.	16.5	16.3	16.2	16.3	15.8	15.6	15.6	15.5	15.5	15.2	15.1	15.0	14.5
Blast Furn. & Basic Steel	3.0	3.0	3.0	3.0	3.0	2.9	2.9	2.9	2.9	2.9	2.9	2.8	2.8
Iron & Steel Foundries	2.8	2.7	2.7	2.7	2.6	2.6	2.5	2.6	2.6	2.5	2.6	2.6	2.4
Nonferrous Rolling	6.4	6.3	6.3	6.3	6.1	6.0	6.1	6.1	6.1	6.0	5.9	5.9	5.7
Fab. Metals	40.9	40.3	40.1	40.1	39.3	39.2	39.3	38.5	38.2	38.0	37.6	36.8	37.0
Metal Cans	3.1	3.0	3.0	2.9	2.8	2.7	2.7	2.6	2.4	2.5	2.4	2.4	2.3
Cutlery, Tools & Hardware	4.7	4.5	4.5	4.5	4.3	4.3	4.5	4.5	4.3	4.2	4.1	4.1	4.0
Fab. Struct. Metal Prod.	11.1	11.0	11.0	11.0	10.9	11.1	11.3	10.9	10.8	10.8	10.5	9.9	10.3
Screw Mach. Pr. Bolt	3.6	3.6	3.6	3.6	3.3	3.3	3.1	3.1	3.0	3.0	3.1	3.0	3.0
Forgings & Stampings	3.8	3.7	3.7	3.7	3.6	3.6	3.6	3.4	3.5	3.5	3.4	3.4	3.3
Misc. Fab. Metal Prod.	9.7	9.7	9.6	9.6	9.6	9.6	9.6	9.6	9.5	9.5	9.5	9.5	9.5
Industrial Machinery	49.5	48.9	48.4	49.0	48.4	48.0	46.4	47.0	47.0	45.9	46.1	45.7	45.4
Construction & Rel. Mach.	3.8	3.8	3.8	3.8	3.7	3.7	3.7	3.7	3.7	3.7	3.6	3.5	3.5
Metalworking Machinery	6.4	6.2	6.1	6.1	6.0	5.9	5.8	5.8	5.8	5.7	5.8	5.6	5.5
Special Industry Mach.	7.7	7.6	7.6	7.6	7.6	7.6	7.5	7.4	7.3	7.4	7.2	7.1	7.0
General Industrial	9.0	9.0	8.5	8.9	8.8	8.9	8.8	8.8	8.7	8.5	8.4	8.3	8.3
Refrige. & Service Mach.	7.3	7.3	7.2	7.2	7.3	7.0	5.6	6.4	6.5	5.8	6.4	6.4	6.4
Electronic Equipment	51.8	51.6	51.2	51.4	50.2	50.5	50.3	50.8	50.4	49.9	49.3	48.3	48.0
Electric Distribution	2.7	2.8	2.8	2.8	2.7	2.7	2.6	2.6	2.5	2.5	2.5	2.5	2.4
Electric Industrial	2.2	2.2	2.2	2.2	2.1	2.1	2.1	2.2	2.2	2.2	2.2	2.1	2.1
Household Appliance	0.3	0.3	0.3	0.3	0.4	0.3	0.4	0.4	0.4	0.3	0.3	0.3	0.3
Lighting & Wiring	9.3	9.0	8.8	8.9	8.5	8.7	8.9	9.0	8.8	8.8	8.8	8.6	8.6
Household Audio & Video	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.4	2.5	2.5	2.4	2.4	2.4
Communication Equip.	18.3	18.2	18.1	18.3	17.9	18.2	18.3	18.1	17.8	17.5	17.3	16.8	16.6
Elec. Comp. .	13.2	13.3	13.3	13.2	12.9	12.8	12.8	12.9	13.0	12.9	12.7	12.7	12.6
Misc. Electrical Equip.	3.3	3.3	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.1	2.9	3.0
Transportation Equip.	11.3	11.1	11.0	9.7	9.4	9.4	10.4	10.3	10.3	10.2	8.1	9.4	9.4
Motor Vehicles	6.8	6.7	6.7	5.3	5.1	5.1	6.2	6.1	6.2	6.1	4.1	5.5	5.5
Instruments & Rel. Prod.	41.0	40.3	39.7	39.8	39.7	39.5	39.5	39.6	39.2	39.1	38.9	38.6	38.6
Search & Navigation	13.3	13.1	12.7	12.6	12.7	12.5	12.3	12.3	12.2	12.3	12.1	12.0	12.0
Measuring & Control	7.8	7.6	7.5	7.4	7.3	7.3	7.3	7.3	7.0	7.2	7.1	7.0	7.0
Medical Instruments	14.7	14.4	14.5	14.6	14.6	14.5	14.7	14.6	14.7	14.6	14.7	14.8	14.9
Elec Equip/Instruments*	92.8	91.9	90.9	91.2	89.9	90.0	90.3	90.4	89.6	89.0	88.2	88.9	88.6
Misc. Manufacturing	17.6	17.1	17.1	17.3	16.9	17.2	17.4	17.4	17.0	16.3	15.8	16.0	16.2
Toys, Sporting Goods	2.5	2.3	2.3	2.3	2.3	2.4	2.5	2.5	2.5	2.3	2.1	2.2	2.1
Pens, Pencils, Etc.	2.9	2.7	2.7	2.8	2.8	2.8	2.7	2.7	2.6	2.6	2.6	2.6	2.7
Nondurable Goods	342.6	341.0	342.8	346.5	339.9	344.2	346.1	342.9	339.1	336.0	326.4	326.5	326.2
Food & Kindred Products	45.8	45.5	45.6	46.1	45.9	46.6	47.0	47.1	46.9	46.6	44.6	43.9	44.1
Preserved Fruits	10.4	10.3	10.3	10.1	10.1	10.2	10.4	10.5	10.3	10.2	9.5	9.4	9.4
Grain Mill & Bakery .	13.1	13.0	13.0	13.5	13.5	13.6	14.0	14.0	13.9	13.6	13.0	12.7	12.9
Beverages	4.2	4.1	4.1	4.2	4.1	4.3	4.4	4.4	4.4	4.4	4.2	3.9	4.0
Tobacco Products	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Textile Mill Products	12.1	12.4	12.4	12.5	12.2	12.4	12.4	12.3	11.9	11.3	10.9	10.9	10.9
Knitting Mills	3.5	3.7	3.8	3.9	3.8	4.0	3.9	3.8	3.6	3.5	3.3	3.1	3.1
Textile Fin., Except Wood	3.8	3.8	3.8	3.9	3.8	3.8	3.8	3.9	3.8	3.5	3.4	3.5	3.5

Note: Nonfarm payroll employment includes civilians on nonfarm establishment payrolls who worked or received pay for any part of the pay period including the 12th of the month. It excludes proprietors, self-employed, unpaid family workers, and domestics in private households. Data are adjusted to March 1990 benchmarks and are not additive.

* Estimates are no longer comparable with pre-1988 series because of SIC revisions. A combined series for electronic equipment and instruments is published for analytical assistance to users.

** The total number of state employees reported under this heading is determined on the basis of a definition developed by the U. S. Bureau of Labor Statistics which is standardized throughout the nation. The definition includes both full- and part-time workers in the executive departments, the legislature, and the judiciary, as well as all employees of authorities, commissions, the State University and other agencies not included on the central state payroll.

*** This sub-category of state government employment is limited to full-time employees of the executive departments, the legislature, and the judiciary. The figures are based on the central state payroll and are provided by the Department of Treasury.

NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY (THOUSANDS)

	1990										1991		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Apparel & Other Text Prod	31.8	31.6	33.6	34.6	32.4	34.0	34.8	34.0	33.0	31.2	28.8	29.3	28.9
Men's & Boys' Suits & Coats	3.9	3.8	4.1	4.1	3.9	4.3	4.4	4.2	4.1	4.1	3.5	3.5	3.5
Women's Outerwear	11.9	11.9	13.4	14.4	13.5	14.0	14.3	13.9	13.8	12.5	11.1	11.3	11.0
Women's & Child Undergarments	2.7	2.6	2.6	2.6	2.2	2.4	2.5	2.6	2.6	2.5	2.5	2.6	2.5
Paper & Allied Products	26.1	25.7	25.8	25.7	25.2	25.4	25.3	25.3	25.2	25.1	24.7	24.7	24.8
Paper & Paperboard	2.8	2.8	2.8	2.8	2.7	2.8	2.7	2.8	2.7	2.7	2.7	2.6	2.6
Paperboard Container	10.0	9.8	9.8	9.7	9.4	9.5	9.4	9.4	9.3	9.3	9.0	9.1	9.2
Misc. Converted Paper	13.3	13.1	13.2	13.2	13.1	13.1	13.2	13.1	13.2	13.1	13.0	13.0	13.0
Printing and Publishing	64.5	64.3	64.3	64.6	63.7	63.8	64.0	63.6	63.2	62.5	60.9	60.5	60.4
Newspapers	18.2	18.3	18.3	18.5	18.4	18.3	18.2	18.3	18.3	18.2	17.8	17.6	17.6
Commercial Printing	21.2	21.2	21.1	21.0	20.6	20.6	20.6	20.4	20.2	20.0	19.7	19.4	19.3
Chemicals & Allied Prod	119.1	118.7	118.4	120.5	119.1	120.2	120.7	119.0	117.7	118.4	116.3	117.1	116.9
Industrial Inorganic	7.9	8.0	7.8	7.8	7.5	7.4	7.3	7.4	7.5	7.4	7.3	7.3	7.3
Plastic Materials	6.5	6.5	6.5	6.6	6.6	6.4	6.4	6.4	6.3	6.3	6.3	6.2	6.2
Drugs	47.7	47.0	47.1	48.4	48.7	48.9	48.8	48.6	48.8	49.3	49.2	49.4	49.7
Soaps, Clean & Toilet Gd	24.2	24.7	24.7	25.3	23.7	25.0	25.6	24.5	23.1	23.4	21.9	22.7	22.4
Paints & Allied Prod.	3.5	3.5	3.5	3.5	3.6	3.5	3.4	3.4	3.3	3.3	3.3	3.2	3.2
Industrial Organic	16.5	16.1	16.2	16.3	16.2	16.3	16.5	16.2	16.2	16.2	16.1	16.0	15.8
Petroleum & Coal Products	8.4	8.5	8.5	8.6	8.6	8.6	8.5	8.4	8.4	8.4	8.4	8.3	8.3
Petroleum Refining	6.6	6.6	6.7	6.7	6.8	6.8	6.7	6.6	6.6	6.6	6.6	6.6	6.6
Rubber & Misc. Plastic Prod	31.7	31.2	31.2	31.0	30.0	30.3	30.5	30.4	30.0	30.0	29.0	28.9	29.0
Fabricated Rubber Prod.	3.8	3.7	3.7	3.7	3.6	3.6	3.6	3.6	3.5	3.5	3.5	3.5	3.6
Misc. Plastics Prod.	25.6	25.2	25.2	25.2	24.3	24.6	24.8	24.8	24.6	24.8	23.8	23.6	23.6
Leather, Leather Products	3.0	3.0	2.9	2.8	2.7	2.8	2.8	2.7	2.7	2.4	2.7	2.8	2.8
Service Producing	2895.2	2895.6	2920.7	2962.7	2946.6	2935.1	2911.2	2918.6	2926.8	2937.8	2873.9	2873.1	2882.5
Private-Service Producing	2321.0	2317.7	2338.7	2377.8	2379.5	2377.0	2355.2	2346.7	2349.1	2359.1	2306.3	2297.8	2304.1
Transportation & Pub Util.	238.3	236.7	237.5	239.4	234.6	234.6	239.1	239.2	238.0	237.8	234.3	233.3	234.5
Transportation	145.8	144.2	145.6	146.4	141.1	141.1	146.6	146.6	146.1	145.4	140.7	141.0	141.9
Railroad Transportation	6.0	6.1	6.1	5.9	5.9	5.9	5.9	5.9	5.9	5.8	5.7	5.7	5.7
Trucking & Warehouse	71.2	70.1	70.7	71.0	70.8	70.8	71.6	71.6	71.2	70.7	67.0	67.0	67.5
Transportation by Air	15.8	15.6	15.9	16.2	16.3	16.6	16.4	16.5	16.5	16.5	16.3	16.1	16.0
Communications & Util.	92.5	92.5	91.9	93.0	93.5	93.5	92.5	92.6	91.9	92.4	93.6	92.3	92.6
Communications	64.0	63.9	63.1	63.8	64.3	64.6	63.9	64.0	63.3	63.9	64.7	63.3	63.6
Electric, Gas, Sanitary	28.5	28.6	28.8	29.2	29.2	28.9	28.6	28.6	28.6	28.5	28.9	29.0	29.0
Trade	865.5	859.5	870.5	887.0	887.2	885.7	877.7	876.7	885.5	898.4	863.0	848.7	847.0
Wholesale Trade	281.7	277.8	278.3	280.2	280.2	280.1	279.7	279.4	277.8	277.4	274.0	273.1	273.3
Wholesale - Durables	171.9	169.2	169.2	169.8	169.1	168.9	168.5	168.2	167.7	167.7	166.0	165.5	165.2
Wholesale - Nondurables	109.8	108.6	109.1	110.4	111.1	111.2	111.2	111.2	110.1	109.7	108.0	107.6	108.1
Retail Trade	583.8	581.7	592.2	606.8	607.0	605.6	598.0	597.3	607.7	621.0	589.0	575.8	573.7
Bldg/ Mat Garden Sup	21.1	21.5	21.9	22.1	21.6	21.3	20.8	20.5	20.6	20.8	19.5	19.4	19.8
General Merch.	73.5	71.7	72.0	72.3	72.6	72.7	72.7	76.0	81.1	87.2	79.9	73.4	72.1
Department Stores	61.5	60.6	60.7	60.9	61.2	61.2	61.4	64.5	68.9	74.4	68.4	62.3	61.2
Food Stores	103.3	103.5	104.8	108.5	109.9	109.1	107.7	108.9	110.3	111.7	109.3	108.1	107.0
Automotive Dealers	58.5	57.9	58.4	58.5	58.7	58.5	58.1	57.3	56.6	56.1	54.8	54.5	54.6
Apparel & Accessories	55.5	54.4	55.2	56.0	56.0	57.0	56.3	56.6	58.5	60.5	55.2	53.6	53.4
Furn, Homefurn, Equip.	29.3	28.4	28.4	28.5	28.3	28.3	28.2	28.7	29.1	29.6	28.4	27.8	27.9
Eating & Drinking	154.5	157.0	163.6	172.3	171.5	170.2	166.1	159.1	158.4	157.3	149.6	150.5	152.1
Misc. Retail	88.1	87.3	87.9	88.6	88.4	88.5	88.1	90.2	93.1	98.0	92.3	88.3	86.8
Fin/Ins/Real Estate	241.1	240.5	240.5	242.6	243.3	243.0	239.0	236.9	235.9	235.7	234.6	233.8	234.3
Depository Inst.	73.4	72.7	72.2	72.8	72.7	72.3	70.9	70.5	70.7	70.6	70.0	69.4	69.4
Insurance Carriers	67.3	67.3	67.5	67.8	68.1	67.9	67.1	67.2	66.7	66.7	66.7	66.8	66.9
Insurance Agents	24.4	24.4	24.4	24.4	24.4	24.4	24.2	24.3	24.3	24.4	24.2	24.2	24.2
Real Estate	35.0	35.0	35.4	36.5	36.8	36.7	35.5	34.0	33.5	33.5	33.0	32.8	33.1
Services	976.1	981.0	990.2	1008.8	1014.4	1013.7	999.4	993.9	989.7	987.2	974.4	982.0	988.3
Hotels & Other, Lodgs	75.7	77.6	80.2	82.9	84.9	84.6	80.6	77.8	75.8	73.7	71.9	72.1	71.6
Casinos	47.2	47.7	48.4	48.9	49.4	49.0	47.7	47.0	48.2	44.5	44.6	44.1	43.0
Personal Services*	36.1	38.5	36.9	36.7	36.7	36.6	36.9	36.9	37.1	37.6	38.1	38.9	39.2
Business Services	213.9	211.7	213.1	215.9	216.7	218.0	218.7	215.2	214.7	214.8	212.3	213.5	213.7
Personnel Supply	47.9	46.7	47.4	48.4	48.7	49.5	49.0	48.2	47.8	47.7	45.7	45.3	45.4
Health Services	256.7	257.7	258.7	262.0	262.8	263.0	263.5	264.7	265.7	267.1	267.2	268.2	268.5
Hospitals	127.3	128.8	129.2	130.8	131.5	131.7	131.8	132.4	133.1	133.5	133.6	133.6	133.5
Legal Services	34.5	34.1	34.1	35.0	34.9	34.7	34.0	34.7	34.5	34.6	34.7	34.7	34.8
Educational Services	53.1	52.8	52.7	51.3	48.8	46.9	50.4	53.3	53.3	53.4	49.9	52.5	53.2
Social Services	53.0	52.4	52.8	53.1	52.1	51.8	51.9	52.5	52.2	52.9	52.9	53.1	53.4
Membership Org.	44.1	44.2	44.6	45.6	46.8	46.8	44.9	44.1	44.3	44.4	44.1	44.2	44.3
Engineering & Mngmt*	113.9	113.5	113.6	114.9	116.1	115.9	114.4	115.1	115.3	115.3	115.2	115.8	115.8
Total Government	574.2	577.9	582.0	584.9	567.1	558.1	556.0	571.9	577.7	578.7	567.6	575.3	578.4
Total Federal Government	79.5	81.2	86.8	85.8	84.3	79.7	78.0	77.4	77.0	77.0	76.5	76.6	76.7
U.S. Postal Service	34.6	34.7	34.7	34.8	34.7	34.7	34.4	34.1	34.1	34.3	33.8	33.6	33.6
Department of Defense	27.0	26.9	26.9	27.0	26.9	27.0	26.4	26.1	25.7	25.6	25.6	25.6	25.5
Other Federal Gov't	17.9	19.6	25.2	24.0	22.7	18.0	17.2	17.2	17.2	17.1	17.1	17.4	17.6
Total State Government**	126.3	127.8	125.7	124.6	124.5	123.7	123.6	127.3	128.6	128.3	122.5	126.3	128.2
State Hospitals	14.6	14.6	14.6	14.6	14.7	14.7	14.6	14.7	14.8	14.7	14.7	14.7	14.6
State Education	36.9	37.8	35.7	32.2	31.2	30.6	32.7	37.4	38.1	38.1	32.7	37.4	38.5
Other State Gov't	74.8	75.4	75.4	77.8	78.6	78.4	76.3	75.2	75.7	75.5	75.1	74.2	75.1
Exec/Leg/Jud***	71.0	71.2	71.4	71.6	71.6	71.6	71.1	71.1	71.3	71.6	71.1	70.9	71.0
Total Local Government	368.4	368.9	369.5	374.5	358.3	354.7	354.4	367.2	372.1	373.4	368.6	372.4	373.5
Local Education	205.9	206.7	205.7	206.6	172.7	168.5	185.6	202.4	206.5	207.1	204.1	208.0	209.3
Other Local Gov't	162.5	162.2	163.8	167.9	185.6	186.2	168.8	164.8	165.6	166.3	164.5	164.4	164.2

Footnotes: See Page S-28.

NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1966-1990
(thousands)

	Total Nonfarm Payrolls	Goods Prod.	Mfg.	Mining	Contract Constr.	Private Service Prod.	Transp. Comm. & Pub. Util.	Trade	Finance Ins. & Real Est.	Services	Public Sector
1966	2,359.1	993.5	879.3	3.0	111.2	1,053.6	162.2	459.6	101.0	330.8	312.0
1967	2,421.5	997.7	882.8	2.8	112.2	1,094.6	166.3	472.0	104.7	351.6	329.2
1968	2,485.2	1,004.1	885.3	3.1	115.6	1,136.8	166.3	489.5	108.4	372.6	344.4
1969	2,569.6	1,013.9	892.5	3.3	118.1	1,195.6	176.2	514.9	111.3	393.2	360.1
1970	2,606.2	984.3	860.7	3.2	120.4	1,247.1	182.2	538.0	116.5	410.4	374.8
1971	2,607.6	938.9	818.3	3.0	117.6	1,280.8	181.1	558.3	120.4	421.0	388.0
1972	2,674.4	948.1	823.3	3.2	121.6	1,321.0	181.2	577.3	124.6	437.9	405.3
1973	2,760.8	972.7	842.6	3.3	126.8	1,371.1	186.4	596.9	131.0	456.8	417.1
1974	2,783.4	947.8	825.9	3.2	118.7	1,395.7	185.8	603.5	136.5	469.9	439.9
1975	2,699.9	849.9	747.9	2.8	99.2	1,379.9	174.3	599.3	135.2	471.1	470.2
1976	2,753.7	852.8	756.2	2.7	93.9	1,420.5	176.0	618.5	138.0	488.0	480.5
1977	2,836.9	865.1	767.3	2.9	94.9	1,468.2	178.2	637.3	142.9	509.8	504.0
1978	2,961.9	894.7	786.8	2.6	105.3	1,544.3	188.5	665.9	147.7	542.2	523.0
1979	3,027.2	915.5	799.1	2.6	113.7	1,593.9	190.4	678.6	153.9	571.0	517.8
1980	3,060.4	894.7	781.0	2.4	111.2	1,636.0	194.5	680.3	158.1	603.1	529.7
1981	3,098.9	882.1	771.1	2.3	108.7	1,687.8	196.5	690.6	161.8	638.9	529.0
1982	3,092.7	839.1	729.6	2.1	107.3	1,729.0	197.1	701.2	167.1	663.6	524.7
1983	3,165.1	829.2	715.1	2.0	112.1	1,814.7	203.0	735.3	172.7	703.7	521.2
1984	3,329.3	860.2	726.8	2.2	131.3	1,947.0	219.4	787.3	183.0	757.3	522.1
1985	3,414.1	856.0	712.9	2.1	141.0	2,027.0	226.1	813.3	194.9	792.7	531.1
1986	3,488.1	844.9	689.7	2.1	153.1	2,107.6	231.6	832.8	210.8	832.4	535.6
1987	3,576.3	837.9	672.2	2.3	163.4	2,196.7	239.0	858.3	226.8	872.6	541.8
1988	3,651.0	832.7	662.1	2.4	168.2	2,267.4	242.4	875.4	235.9	913.6	550.9
1989	3,689.8	806.4	639.6	2.5	164.3	2,324.3	240.9	887.1	241.7	954.7	559.0
1990	3,665.4	750.4	599.6	2.4	148.4	2,343.3	237.4	877.3	240.0	988.7	571.8
Year	Durable Goods	Lumber & Wood	Furniture & Fix.	Stone, Clay & Glass	Primary Metals	Fab. Metals	Indus. Mach.	Transp. Equip.	Elec. Equip. & Instr.*	Misc. Mfg.	
1966	463.4	5.2	10.5	39.3	40.4	64.7	70.8	36.4	164.2	31.9	
1967	464.6	5.0	11.0	39.1	38.6	66.2	75.0	32.0	167.6	30.0	
1968	460.9	5.3	10.2	38.8	38.5	67.5	75.8	31.7	163.4	29.7	
1969	463.3	5.2	11.0	40.9	39.4	69.8	76.2	31.4	159.2	30.2	
1970	434.3	4.9	10.5	39.6	37.2	67.0	72.8	26.3	148.4	27.5	
1971	404.6	4.5	10.6	39.0	33.3	62.9	66.3	25.2	137.0	25.6	
1972	405.9	5.1	10.8	39.9	31.8	63.5	65.8	25.7	138.0	25.2	
1973	420.5	5.3	10.6	40.8	32.0	66.2	72.1	25.3	142.5	25.9	
1974	413.2	5.0	10.3	40.5	31.2	64.4	76.1	21.1	139.0	25.6	
1975	363.0	4.6	8.9	36.0	26.1	58.1	68.4	19.3	119.3	22.4	
1976	363.0	5.3	8.7	36.1	23.9	59.4	67.5	19.8	118.1	24.0	
1977	370.0	5.8	8.9	35.1	23.0	61.1	71.0	20.7	119.9	24.5	
1978	382.8	6.0	10.0	35.2	24.5	64.1	74.2	20.9	122.1	25.7	
1979	395.9	6.7	10.3	35.3	25.5	64.5	76.4	21.6	128.5	27.1	
1980	384.3	5.9	9.7	33.1	25.7	60.8	75.1	18.5	129.4	26.1	
1981	374.7	6.1	9.6	30.9	25.4	58.8	72.5	17.5	128.7	25.3	
1982	350.1	5.5	9.9	27.1	21.8	54.3	66.5	14.7	126.6	23.6	
1983	341.6	5.9	10.5	26.8	20.7	50.9	60.9	15.1	127.3	23.5	
1984	346.2	6.4	12.6	26.2	21.6	51.1	59.9	16.1	128.5	23.9	
1985	337.4	6.7	12.9	25.2	20.9	50.2	59.1	14.6	127.0	20.7	
1986	322.0	6.9	12.6	24.4	20.0	48.4	55.8	12.3	121.6	20.1	
1987	309.8	7.1	11.3	24.1	18.7	45.1	53.8	14.8	114.5	20.4	
1988	301.3	6.9*	10.2	23.6*	18.3	44.4*	53.8*	14.0*	109.0*	20.9	
1989	284.3	6.2	9.2	22.8	17.5	43.2	52.1	12.8	100.7	19.9	
1990	257.5	4.8	8.7	21.2	16.0	39.6	48.2	10.7	91.1	17.2	
Year	Nondur. Goods	Food	Tobacco	Textiles	Apparel	Paper	Print. Pub.	Chem.	Petroleum	Rubber & Plastics	Leather
1966	415.9	67.2	0.8	29.6	80.3	33.0	39.6	105.5	10.5	37.2	12.2
1967	418.1	65.3	0.6	29.1	78.5	33.7	41.5	110.9	9.6	37.7	11.3
1968	424.5	64.5	0.3	30.5	78.7	34.3	42.2	113.1	9.7	39.9	11.5
1969	429.2	63.2	0.3	30.8	77.2	35.0	43.3	117.4	10.0	41.4	10.6
1970	426.4	63.5	0.3	29.6	72.3	35.3	44.8	120.9	10.1	40.0	9.6
1971	413.7	61.8	0.3	29.4	69.8	35.9	43.8	117.5	10.1	36.8	9.5
1972	417.4	59.8	0.3	30.5	68.9	35.9	46.0	119.3	10.6	37.2	8.9
1973	422.1	58.7	0.2	31.3	68.7	36.8	46.9	124.1	10.9	35.5	9.0
1974	412.7	56.7	0.2	28.8	63.1	35.4	47.3	126.6	11.8	34.0	8.4
1975	384.9	53.6	0.2	24.5	57.9	32.1	46.4	121.0	12.1	29.3	7.9
1976	393.2	52.7	0.2	23.9	61.1	33.2	47.4	122.4	11.9	32.0	8.3
1977	397.3	50.2	0.3	22.8	59.7	33.4	49.7	127.2	11.9	34.2	7.9
1978	404.0	49.9	0.5	22.4	59.3	33.7	51.7	130.0	11.9	37.3	7.3
1979	403.3	49.5	0.4	21.5	56.5	33.9	54.3	129.6	11.9	38.8	6.9
1980	396.8	49.3	0.4	20.2	55.7	32.3	55.4	128.2	12.0	37.4	5.9
1981	396.4	48.1	0.3	19.0	56.1	31.3	57.7	128.9	11.8	37.3	5.9
1982	379.6	47.2	0.3	16.6	50.4	30.6	57.7	124.5	11.2	36.1	5.1
1983	373.5	47.7	0.3	15.4	50.6	31.2	58.0	119.1	10.3	36.2	4.7
1984	380.5	47.7	0.4	15.1	50.2	31.9	62.7	119.9	10.0	38.4	4.3
1985	375.5	47.9	0.3	14.1	46.8	30.1	65.6	120.2	9.3	37.1	4.0
1986	367.7	48.4	0.2	13.4	45.4	28.8	66.2	117.4	8.6	35.9	3.4
1987	362.4	48.9	0.3	13.2	42.7	28.3	66.5	116.0	8.3	35.3	3.0
1988	360.8	48.0	0.2	13.2	40.2	27.5*	66.8	119.3	8.1	34.7*	2.9
1989	355.3	47.2	0.2	12.9	37.9	26.9	66.2	119.9	8.4	32.9	2.9
1990	342.1	46.4	0.1	12.1	32.8	25.6	64.0	119.1	8.5	30.8	2.8

* Data from 1988 forward not precisely comparable with earlier figures due to 1972-to-1987 Standard Industrial Classification revisions. A combined series for electronic equipment and instruments is now published because of a major impact on these industries due to the introduction of the 1987 SIC. All employment series have been adjusted to a 1990 benchmark, and may not agree with previously published data.

AVERAGE WEEKLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY (Not Seasonally Adjusted)

	1990 Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	1991 Jan	Feb	Mar
Total Manufacturing	482.80	472.28	483.21	488.72	483.75	484.86	490.88	485.28	495.40	509.78	489.80	495.64	498.11
Durable Goods	470.20	453.78	472.27	475.80	474.21	474.86	485.20	478.50	486.04	505.47	475.94	484.79	486.86
Lumber & Wood Products	465.19	440.76	446.08	445.37	437.81	440.59	427.58	433.32	437.80	451.58	438.75	438.36	428.51
Furniture & Fixtures	416.73	386.88	408.86	407.67	408.46	422.10	426.36	392.42	390.91	398.80	384.90	401.72	401.02
Stone, Clay, Glass Products	469.53	482.51	494.05	489.90	496.35	497.51	496.37	487.90	497.34	491.31	483.72	488.57	498.50
Glass & Glwr./Press, Blown	491.27	537.30	532.41	513.35	527.01	538.91	527.48	529.62	542.53	537.90	531.73	534.17	547.77
Pottery & Rel. Products	476.37	423.86	487.06	496.65	496.54	479.18	496.13	483.14	489.46	485.10	472.40	478.53	487.43
Primary Metal Industries	480.11	467.08	471.09	476.74	468.12	473.39	491.10	489.20	509.64	506.32	487.97	500.74	498.38
Blast Furn. & Basic Steel	535.36	565.95	554.34	550.59	542.96	547.24	547.08	546.40	569.16	596.76	555.96	573.87	552.97
Iron & Steel Foundries*	424.79	433.52	447.72	448.53	445.01	451.04	492.83	513.00	516.80	469.48	460.92	465.60	469.66
Nonfer. Roll. & Drawing	478.66	439.39	462.73	457.60	455.10	456.50	484.50	471.86	505.29	504.01	484.46	500.98	489.18
Fab. Metals, Incl. Ord.	458.55	439.02	468.42	468.15	470.40	463.97	481.10	479.94	480.86	488.02	469.61	476.76	478.40
Metal Cans	525.14	497.54	533.66	522.88	514.40	542.55	546.80	543.31	542.88	595.67	543.57	549.48	554.19
Cutlery, Tools & Hrdwr.	403.37	412.10	466.75	476.86	462.17	454.01	519.35	512.50	492.28	503.35	475.92	480.10	485.76
Fab. Struct. Metal Prod.*	487.05	451.88	483.32	480.57	493.19	489.02	487.88	496.87	496.50	508.08	493.50	504.00	497.96
Forgings & Stampings	436.30	430.85	447.01	450.14	448.22	444.77	487.18	481.95	477.96	500.80	484.22	495.60	512.62
Industrial Machinery	518.87	486.74	516.01	519.40	516.65	517.91	535.51	515.41	534.53	557.92	530.42	533.40	539.32
Constr. & Rel. Mach.*	526.01	441.88	462.44	494.76	540.75	481.60	474.78	419.23	478.40	547.71	499.77	527.05	539.75
Metalworking Machinery	586.82	548.46	592.70	605.33	627.33	601.93	614.88	613.44	630.40	635.48	608.18	616.25	625.74
Special Industry Mach.	673.20	610.81	674.63	680.23	642.19	680.06	653.62	665.52	710.65	713.79	671.67	687.76	699.30
General Industry Mach.	526.79	485.89	515.74	507.70	497.54	507.03	522.52	515.16	536.55	542.78	532.95	531.25	525.76
Refrig/Svc Ind. Mach.	434.85	429.52	449.60	480.80	447.68	464.13	551.18	457.46	491.90	511.72	474.12	461.76	458.62
Electronic Equipment	403.60	388.78	408.00	416.34	421.85	421.20	429.86	425.95	428.86	433.87	416.07	421.83	419.29
Electric Distribution	326.86	308.54	321.77	334.01	334.75	337.75	361.37	350.44	350.43	362.50	345.96	348.53	356.59
Lighting & Wiring	379.46	361.58	392.11	393.96	387.00	399.59	396.00	392.63	395.36	387.46	378.24	388.16	393.82
Household Aud & Vid	408.87	465.36	433.83	469.94	442.74	473.10	465.76	439.60	459.15	492.88	461.73	452.06	434.64
Communications Equip.	455.94	426.14	465.25	472.08	463.72	448.61	469.61	461.45	453.50	479.83	456.91	467.32	457.60
Electronic Component	346.90	341.64	357.38	357.01	370.06	367.03	369.72	368.40	372.89	379.73	367.75	377.21	373.32
Transportation Equipment	571.54	576.28	573.95	557.46	590.82	593.59	585.23	580.18	593.61	606.62	549.70	587.70	598.33
Motor Vehicles & Equip.	592.12	610.22	594.38	584.05	627.98	653.30	629.95	613.06	622.94	635.19	598.00	628.16	633.13
Instruments & Rel. Prod.	533.82	513.73	522.91	544.00	526.38	525.75	540.16	534.20	541.87	639.97	544.38	558.94	560.15
Measuring & Control	466.90	467.19	469.99	477.28	452.76	475.42	480.39	473.34	481.08	490.75	472.16	488.04	495.98
Medical Instruments	493.02	438.21	462.68	475.89	458.84	466.20	499.53	487.52	494.07	496.18	487.92	515.39	518.72
Misc. Manufacturing	388.63	367.10	382.93	382.48	372.40	380.85	393.26	399.59	396.55	396.61	395.02	392.80	387.29
Toys, Sporting Goods	312.31	294.00	319.66	319.88	320.54	318.27	312.41	299.92	302.13	304.76	315.26	314.61	322.80
Nondurable Goods	491.59	488.03	492.38	498.73	492.38	492.34	495.56	491.93	501.35	512.91	499.77	504.30	506.76
Food & Kindred Products	481.73	469.86	488.02	492.91	493.68	481.07	477.73	477.91	494.94	500.26	491.63	497.64	479.41
Preserv Fruits/Veg*	464.12	443.39	461.00	471.90	472.14	476.48	474.43	490.06	499.68	511.86	494.16	507.59	491.73
Beverages*	484.63	488.44	629.28	654.19	633.29	525.16	526.50	585.95	581.55	630.17	613.59	544.43	517.86
Textile Mill Products	419.46	399.23	422.42	439.33	401.51	438.94	439.44	434.53	430.68	437.53	418.49	440.76	440.12
Apparel & Other Text. Prod.	281.16	273.78	287.43	290.91	288.59	291.51	293.09	288.46	287.92	289.14	285.16	286.84	293.38
Men's & Boys' Sls and Cts	248.16	244.46	262.40	271.57	279.33	272.66	276.01	271.16	268.22	270.69	258.18	275.76	286.18
Women's & Child Undergar	304.72	283.27	306.77	285.77	289.51	284.74	309.52	293.22	302.51	302.56	301.16	288.53	307.46
Paper & Allied Products	475.80	460.00	474.73	480.95	501.50	496.65	488.87	499.27	499.14	517.87	501.34	500.76	505.87
Paperboard Cont. & Boxes	458.96	437.53	456.96	473.04	462.44	461.98	472.69	465.72	478.40	490.63	475.69	479.25	488.25
Misc. Converted Paper	446.89	427.97	447.72	455.94	484.50	482.61	472.76	486.03	473.52	508.67	489.49	474.56	481.81
Printing & Publishing	510.61	510.90	511.49	513.48	518.47	526.11	525.73	518.40	520.52	547.08	521.81	518.40	521.49
Newspapers	425.95	432.45	421.21	446.34	455.82	459.95	454.66	438.96	481.91	476.06	458.38	459.27	480.49
Commercial Printing*	580.27	580.77	558.93	558.40	564.30	574.23	577.75	563.34	568.41	590.49	563.42	563.17	568.43
Chemicals & Allied Prod.	599.09	601.14	599.18	600.14	588.98	592.20	592.14	590.63	605.06	613.13	598.92	605.05	613.87
Industrial Inorg. Chem.*	579.94	574.87	574.22	588.94	589.06	616.16	615.92	611.06	579.74	586.98	585.15	604.21	614.30
Plastic Materials	654.59	756.83	658.00	671.06	659.64	654.88	644.22	686.88	694.01	671.66	653.05	645.61	657.97
Drugs	653.80	653.62	659.90	646.93	635.78	639.58	638.57	647.28	656.80	666.42	642.60	654.66	662.15
Soaps, Cnrs & Toilet Gds.*	430.67	417.79	427.99	444.39	426.52	435.92	425.25	419.29	441.90	452.88	445.17	449.12	460.08
Paints & Allied Prod.*	644.36	663.57	666.12	637.24	635.26	638.32	650.94	633.48	624.35	683.01	670.70	649.00	656.23
Indust Organ. Chemicals	757.55	762.93	754.84	765.17	757.55	739.54	765.35	747.31	776.48	772.63	761.02	771.26	768.31
Petroleum & Coal Prod.	841.08	884.49	845.20	961.52	761.67	733.94	879.87	814.06	910.80	858.43	825.78	877.27	882.71
Petroleum Refining	903.46	960.27	910.52	1041.57	792.67	765.30	932.15	854.56	974.55	911.06	872.00	927.41	935.64
Rubber & Misc. Plastic	413.00	398.52	411.88	416.06	415.07	419.19	418.35	414.83	415.53	428.14	410.82	406.13	413.25
Misc. Plastics Prod.	414.40	401.17	415.11	419.01	414.39	420.61	421.16	415.94	416.51	430.57	411.82	408.51	417.74
Leather, Leather Prod.	285.71	280.28	295.02	297.08	303.35	299.69	312.07	314.93	294.12	305.52	280.44	294.12	296.03

Weekly earnings are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE WEEKLY HOURS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1990										1991		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Total Manufacturing	41.3	40.4	41.3	41.7	41.1	41.3	41.6	41.3	41.7	42.2	40.8	41.2	41.2
Durable Goods	41.5	40.3	41.5	41.7	41.2	41.4	41.9	41.5	41.9	42.8	41.1	41.4	41.4
Lumber & Wood Products	42.6	40.4	41.0	41.2	40.5	39.8	38.8	39.5	39.8	40.5	39.0	39.0	38.5
Furniture & Fixtures	39.5	37.2	39.2	38.9	39.2	40.2	40.8	38.7	38.4	40.0	38.8	39.5	39.2
Stone, Clay, Glass Products	42.3	42.7	43.3	42.6	42.9	43.0	43.2	42.5	42.8	42.1	41.7	42.3	42.9
Glass & Glwr./Press, Blown	44.1	46.6	45.7	44.6	44.7	46.1	45.2	45.5	45.4	44.9	44.2	44.7	45.8
Pottery & Rel. Products	39.5	34.8	39.6	39.7	40.8	38.8	40.6	38.9	39.6	39.6	38.5	39.0	39.5
Primary Metal Industries	42.3	40.9	41.8	41.6	40.6	41.2	42.3	42.1	43.3	42.8	41.6	42.4	42.2
Blast Furn. & Basic Steel	44.8	45.9	45.7	44.8	44.0	44.6	43.8	44.1	45.1	47.1	45.2	45.8	45.4
Iron & Steel Foundries*	38.9	39.7	41.0	38.5	38.1	39.6	44.2	45.0	44.9	41.4	39.7	40.0	39.6
Nonfer. Roll. & Drawing	43.2	39.8	41.8	41.6	41.0	41.2	42.5	41.5	43.9	43.3	42.2	43.3	42.5
Fab. Metals, Incl. Ord.	41.8	40.5	42.2	42.1	42.0	41.5	42.5	42.1	42.2	42.4	40.8	41.1	41.1
Metal Cans	43.4	41.6	43.6	43.0	43.3	43.3	44.6	44.1	43.5	46.5	42.4	43.3	43.5
Cutlery, Tools & Hrdwr.	41.8	41.5	42.9	42.2	40.9	40.5	42.5	41.0	39.7	40.3	39.3	38.5	38.4
Fab. Struct. Metal Prod.*	42.5	40.6	43.0	43.1	43.3	43.2	43.6	43.7	43.4	43.8	42.0	42.0	42.2
Forgings & Stampings	39.7	39.6	40.6	40.7	40.6	39.5	42.4	41.8	42.0	43.7	41.6	42.0	42.4
Industrial Machinery	42.6	40.8	42.4	42.4	41.8	41.7	42.4	41.7	42.9	44.0	42.4	42.0	42.2
Constr. & Rel. Mach.*	42.8	37.8	39.9	42.0	45.1	40.2	40.1	37.1	39.8	43.4	40.5	41.5	42.5
Metalworking Machinery	43.5	41.3	43.2	43.3	43.9	42.3	42.7	43.2	43.9	44.1	42.5	42.5	42.8
Special Industry Mach.	46.3	42.3	45.8	45.5	43.1	44.8	43.2	43.9	46.6	46.2	43.7	44.4	45.0
General Industry Mach.	43.5	40.9	42.8	42.7	41.6	42.5	42.9	42.4	43.8	44.6	43.4	42.5	42.4
Refrig/Svc Ind. Mach.	39.0	38.8	40.0	41.2	38.1	39.4	43.4	39.2	42.7	44.0	41.3	39.5	39.4
Electronic Equipment	40.0	38.8	40.0	40.5	40.1	40.5	40.9	40.8	41.0	41.4	40.2	40.6	40.2
Electric Distribution	37.7	36.6	36.9	35.8	35.2	36.2	38.2	37.4	37.6	38.4	37.2	38.3	39.1
Lighting & Wiring	39.2	37.2	38.9	39.2	38.7	39.8	40.0	39.5	39.3	38.4	37.9	38.7	38.8
Household Aud & Vid	38.5	42.0	38.7	40.2	38.6	41.5	41.0	40.0	40.1	40.7	41.3	40.8	38.6
Communications Equip.	40.6	38.6	41.1	42.0	39.6	39.7	40.8	40.8	40.6	42.5	41.2	41.8	41.3
Electronic Component	39.6	39.0	40.2	39.8	40.4	40.2	40.1	40.0	40.4	40.7	39.5	40.3	39.8
Transportation Equipment	41.0	40.9	41.5	42.2	43.7	44.1	43.0	41.8	42.1	42.6	40.9	41.3	41.9
Motor Vehicles & Equip.	39.9	40.6	40.6	42.2	44.1	44.9	43.0	41.2	41.2	41.3	40.0	40.5	40.9
Instruments & Rel. Prod.	42.4	41.0	41.6	42.6	40.9	41.3	42.2	41.8	42.4	47.3	42.2	42.7	42.5
Measuring & Control	42.6	41.9	41.3	42.2	40.9	42.6	42.4	42.0	42.2	42.6	41.6	42.0	42.5
Medical Instruments	43.4	40.5	43.0	43.5	41.3	42.0	43.4	42.1	43.0	44.5	42.8	43.9	43.7
Misc. Manufacturing	39.9	38.2	39.6	39.8	39.2	39.9	40.5	40.9	40.3	39.9	39.7	40.0	39.6
Toys, Sporting Goods	36.4	35.0	38.1	37.9	38.9	39.1	39.1	38.6	38.1	38.0	38.4	39.4	40.0
Nondurable Goods	41.0	40.5	41.1	41.7	41.1	41.2	41.4	41.2	41.4	41.7	40.5	41.0	41.0
Food & Kindred Products	41.6	41.0	42.4	43.2	44.0	42.8	43.0	42.9	43.8	43.2	42.2	42.9	41.4
Preserv Fruits/Veg*	41.7	41.4	42.1	44.9	46.7	44.2	44.8	45.8	45.8	44.9	42.6	44.1	42.1
Beverages*	38.1	38.1	46.0	47.2	48.6	40.9	40.5	44.9	44.7	46.2	46.1	42.5	41.1
Textile Mill Products	45.2	43.3	44.7	46.1	43.5	46.4	46.6	45.5	44.4	44.6	42.4	43.9	44.1
Apparel & Other Text. Prod.	35.5	34.7	36.2	36.5	36.3	36.9	37.1	36.7	36.4	36.6	35.6	35.9	36.4
Men's & Boys' Sls and Cts	33.4	34.0	35.7	36.6	36.9	36.5	36.9	36.3	36.1	35.9	33.4	36.0	34.9
Women's & Child Undergar	34.2	32.3	35.1	31.3	33.9	34.1	37.7	35.2	33.8	35.1	35.1	32.9	34.2
Paper & Allied Products	41.7	40.6	41.9	42.3	42.9	43.0	42.4	42.6	42.3	43.3	42.2	42.8	43.2
Paperboard Cont. & Boxes	41.6	40.4	42.0	43.2	42.7	42.5	42.7	42.3	42.6	43.0	41.4	42.6	43.4
Misc. Converted Paper	40.7	39.7	41.0	41.6	42.5	43.4	42.4	42.3	41.5	43.7	42.9	42.6	42.6
Printing & Publishing	38.8	38.5	38.4	38.9	39.1	39.0	38.6	38.6	38.5	39.5	38.2	38.4	38.6
Newspapers	30.6	31.0	30.5	31.7	32.1	32.3	32.2	31.0	33.7	32.9	31.7	31.5	32.4
Commercial Printing*	41.3	40.5	39.5	40.0	39.6	40.1	39.9	39.7	39.5	40.5	39.4	39.8	40.2
Chemicals & Allied Prod.	43.1	43.0	43.2	43.3	42.1	42.3	42.6	42.4	42.7	43.3	42.0	42.4	42.6
Industrial Inorg. Chem.*	42.8	41.9	41.4	42.4	41.6	43.3	42.1	42.2	41.0	41.6	41.5	42.7	43.2
Plastic Materials	47.4	53.6	46.7	46.7	46.0	45.7	44.8	47.7	48.6	47.4	45.1	43.8	44.1
Drugs	42.9	43.2	43.5	43.1	41.8	42.3	42.6	42.5	42.9	43.5	42.0	42.4	42.5
Soaps, Cnrs & Toilet Gds.*	40.1	38.9	40.3	41.3	40.2	40.4	40.5	40.2	40.1	40.8	39.5	40.1	40.5
Paints & Allied Prod.*	44.5	43.8	45.5	44.5	44.3	44.7	44.8	43.9	43.6	46.4	44.3	44.0	44.4
Indust Organ. Chemicals	45.2	44.1	45.2	45.6	45.2	43.4	45.1	45.1	46.0	46.6	45.9	46.8	46.2
Petroleum & Coal Prod.	42.5	43.4	41.8	48.1	37.8	36.9	42.2	40.4	45.7	40.8	40.4	41.4	41.5
Petroleum Refining	41.5	43.1	41.2	48.4	35.9	35.3	41.1	39.2	46.1	40.6	40.0	41.2	41.4
Rubber & Misc. Plastic	42.1	41.0	41.9	42.5	41.8	42.3	42.3	42.2	42.1	42.9	41.0	41.4	41.7
Misc. Plastics Prod.	42.2	41.4	42.1	42.8	41.9	42.4	42.5	42.4	42.2	43.1	41.1	41.6	41.9
Leather, Leather Prod.	39.3	38.5	39.6	39.4	40.5	39.8	40.9	40.9	38.7	38.0	36.9	38.0	38.9

Average hours worked or paid for are affected by labor turnover, changes in overtime hours, and part-time employment.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1990										1991		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Total Manufacturing	11.69	11.69	11.70	11.72	11.77	11.74	11.80	11.75	11.88	12.08	12.00	12.03	12.09
Durable Goods	11.33	11.26	11.38	11.41	11.51	11.47	11.58	11.53	11.60	11.81	11.58	11.71	11.76
Lumber & Wood Products	10.92	10.91	10.88	10.81	10.81	11.07	11.02	10.97	11.00	11.15	11.25	11.24	11.13
Furniture & Fixtures	10.55	10.40	10.43	10.48	10.42	10.50	10.45	10.14	10.18	9.97	9.92	10.17	10.23
Stone, Clay, Glass Products	11.10	11.30	11.41	11.50	11.57	11.57	11.49	11.48	11.62	11.67	11.60	11.55	11.62
Glass & Glwr./Press, Blown	11.14	11.53	11.65	11.51	11.79	11.69	11.67	11.64	11.95	11.98	12.03	11.95	11.96
Pottery & Rel. Products	12.06	12.18	12.30	12.51	12.17	12.35	12.22	12.42	12.36	12.25	12.27	12.27	12.34
Primary Metal Industries	11.35	11.42	11.27	11.46	11.53	11.49	11.81	11.62	11.77	11.83	11.73	11.81	11.81
Blast Furn. & Basic Steel	11.95	12.33	12.13	12.29	12.34	12.27	12.49	12.39	12.62	12.67	12.30	12.53	12.18
Iron & Steel Foundries*	10.92	10.92	10.92	11.65	11.68	11.39	11.15	11.40	11.51	11.34	11.61	11.64	11.86
Nonfer. Roll. & Drawing	11.08	11.04	11.07	11.00	11.10	11.08	11.40	11.37	11.51	11.64	11.48	11.57	11.51
Fab. Metals, Incl. Ord.	10.97	10.84	11.10	11.12	11.20	11.18	11.32	11.40	11.39	11.51	11.51	11.60	11.64
Metal Cans	12.10	11.96	12.24	12.16	11.88	12.53	12.26	12.32	12.48	12.81	12.92	12.69	12.74
Cutlery, Tools & Hrdwr.	9.65	9.93	10.88	11.30	11.30	11.21	12.22	12.50	12.40	12.49	12.11	12.47	12.65
Fab. Struct. Metal Prod.*	11.46	11.13	11.24	11.15	11.39	11.32	11.19	11.37	11.44	11.60	11.75	12.00	11.80
Forgings & Stampings	10.99	10.88	11.01	11.06	11.04	11.26	11.49	11.53	11.38	11.48	11.64	11.80	12.09
Industrial Machinery	12.18	11.93	12.17	12.25	12.36	12.42	12.63	12.36	12.46	12.68	12.51	12.70	12.78
Constr. & Rel. Mach.*	12.29	11.69	11.59	11.78	11.99	11.98	11.84	11.30	12.02	12.62	12.34	12.70	12.70
Metalworking Machinery	13.49	13.28	13.72	13.98	14.29	14.23	14.40	14.20	14.36	14.41	14.31	14.50	14.62
Special Industry Mach.	14.54	14.44	14.73	14.95	14.90	15.18	15.13	15.16	15.25	15.45	15.37	15.49	15.54
General Industry Mach.	12.11	11.88	12.05	11.89	11.96	11.93	12.18	12.15	12.25	12.17	12.28	12.50	12.40
Refrig/Svc Ind. Mach.	11.15	11.07	11.24	11.67	11.75	11.78	12.70	11.67	11.52	11.63	11.48	11.69	11.64
Electronic Equipment	10.09	10.02	10.20	10.28	10.52	10.40	10.51	10.44	10.46	10.48	10.35	10.39	10.43
Electric Distribution	8.67	8.43	8.72	9.33	9.51	9.33	9.46	9.37	9.32	9.44	9.30	9.10	9.12
Lighting & Wiring	9.68	9.72	10.08	10.05	10.00	10.04	9.90	9.94	10.06	10.09	9.98	10.03	10.15
Household Aud & Vid	10.62	11.08	11.21	11.69	11.47	11.40	11.36	10.99	11.45	12.11	11.18	11.08	11.26
Communications Equip.	11.23	11.04	11.32	11.24	11.71	11.30	11.51	11.31	11.17	11.29	11.09	11.18	11.08
Electronic Component	8.76	8.76	8.89	8.97	9.16	9.13	9.22	9.21	9.23	9.33	9.31	9.36	9.38
Transportation Equipment	13.94	14.09	13.83	13.21	13.52	13.46	13.61	13.88	14.10	14.24	13.44	14.23	14.28
Motor Vehicles & Equip.	14.84	15.03	14.64	13.84	14.24	14.55	14.65	14.88	15.12	15.38	14.95	15.51	15.48
Instruments & Rel. Prod.	12.59	12.53	12.57	12.77	12.87	12.73	12.80	12.78	12.78	13.53	12.90	13.09	13.18
Measuring & Control	10.96	11.15	11.38	11.31	11.07	11.16	11.33	11.27	11.40	11.52	11.35	11.62	11.67
Medical Instruments	11.36	10.82	10.76	10.94	11.11	11.10	11.51	11.58	11.49	11.15	11.40	11.74	11.87
Misc. Manufacturing	9.74	9.61	9.67	9.61	9.50	9.54	9.71	9.77	9.84	9.94	9.95	9.82	9.78
Toys, Sporting Goods	8.58	8.40	8.39	8.44	8.24	8.14	7.99	7.77	7.93	8.02	8.21	7.99	8.07
Nondurable Goods	11.99	12.05	11.98	11.96	11.98	11.95	11.97	11.94	12.11	12.30	12.34	12.30	12.36
Food & Kindred Products	11.58	11.46	11.51	11.41	11.22	11.24	11.11	11.14	11.30	11.58	11.65	11.60	11.58
Preserv Fruits/Veg*	11.13	10.71	10.95	10.51	10.11	10.78	10.59	10.70	10.91	11.40	11.60	11.51	11.68
Beverages*	12.72	12.82	13.68	13.86	13.59	12.84	13.00	13.05	13.01	13.64	13.31	12.81	12.60
Textile Mill Products	9.28	9.22	9.45	9.53	9.23	9.46	9.43	9.55	9.70	9.81	9.87	10.04	9.98
Apparel & Other Text. Prod.	7.92	7.89	7.94	7.97	7.95	7.90	7.90	7.86	7.91	7.90	8.01	7.99	8.06
Men's & Boys' Sls and Cts	7.43	7.19	7.35	7.42	7.57	7.47	7.48	7.47	7.43	7.54	7.73	7.66	8.20
Women's & Child Undergar	8.91	8.77	8.74	9.13	8.54	8.35	8.21	8.33	8.95	8.62	8.58	8.77	8.99
Paper & Allied Products	11.41	11.33	11.33	11.37	11.69	11.55	11.53	11.72	11.80	11.96	11.88	11.70	11.71
Paperboard Cont. & Boxes	10.98	10.83	10.88	10.95	10.83	10.87	11.07	11.01	11.23	11.41	11.49	11.25	11.25
Misc. Converted Paper	10.98	10.78	10.92	10.96	11.40	11.12	11.15	11.49	11.41	11.64	11.41	11.14	11.31
Printing & Publishing	13.16	13.27	13.32	13.20	13.26	13.49	13.62	13.43	13.52	13.85	13.66	13.50	13.51
Newspapers	13.92	13.95	13.81	14.08	14.20	14.24	14.12	14.16	14.30	14.47	14.46	14.58	14.83
Commercial Printing*	14.05	14.34	14.15	13.96	14.25	14.32	14.48	14.19	14.39	14.58	14.30	14.15	14.14
Chemicals & Allied Prod.	13.90	13.98	13.87	13.86	13.99	14.00	13.90	13.93	14.17	14.16	14.26	14.27	14.41
Industrial Inorg. Chem.*	13.55	13.72	13.87	13.89	14.16	14.23	14.63	14.48	14.14	14.11	14.10	14.15	14.22
Plastic Materials	13.81	14.12	14.09	14.37	14.34	14.33	14.38	14.40	14.28	14.17	14.48	14.74	14.92
Drugs	15.24	15.13	15.17	15.01	15.21	15.12	14.99	15.23	15.31	15.32	15.30	15.44	15.58
Soaps, Clnrs & Toilet Gds.*	10.74	10.74	10.62	10.76	10.61	10.79	10.50	10.43	11.02	11.10	11.27	11.20	11.36
Paints & Allied Prod.*	14.48	15.15	14.64	14.32	14.34	14.28	14.53	14.43	14.32	14.72	15.14	14.75	14.78
Indust Organ. Chemicals	16.76	17.30	16.70	16.78	16.76	17.04	16.97	16.57	16.88	16.58	16.58	16.48	16.63
Petroleum & Coal Prod.	19.79	20.38	20.22	19.99	20.15	19.89	20.85	20.15	19.93	21.04	20.44	21.19	21.27
Petroleum Refining	21.77	22.28	22.10	21.52	22.08	21.68	22.68	21.80	21.14	22.44	21.80	22.51	22.60
Rubber & Misc. Plastic	9.81	9.72	9.83	9.79	9.93	9.91	9.89	9.83	9.87	9.98	10.02	9.81	9.91
Misc. Plastics Prod.	9.82	9.69	9.86	9.79	9.89	9.92	9.91	9.81	9.87	9.99	10.02	9.82	9.97
Leather, Leather Prod.	7.27	7.28	7.45	7.54	7.49	7.53	7.63	7.70	7.60	8.04	7.60	7.74	7.61

Hourly earnings include paid holidays, vacation, and sick leave. They are affected by changes in work force composition and in wage rates.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

NEW JERSEY LABOR FORCE DATA
(Thousands)

	Apr 1991	Mar 1991	Apr 1990	Net Change From	
				Month Ago	Year Ago
Civilian Labor Force	3,992	4,004	3,976	-12.0	-16.0
Total Employment	3,749	3,724	3,800	+25.0	-51.0
Total Unemployment	243	280	177	-37.0	+66.0
Seasonally Adj. Unemp. Total	261	270	195	- 9.0	+66.0
Unemployment Rate	6.1	7.0	4.4	- 0.9	+ 1.7
Seasonally Adj. Unemp. Rate	6.5	6.8	4.9	+ 0.3	+ 1.6

NOTE: Based on U.S. Bureau of Labor Statistics Method.

SEASONALLY ADJUSTED
CHARACTERISTICS OF THE NEW JERSEY INSURED UNEMPLOYED*
(Regular State UI Program Only)
(Thousands)

	Mar 1991	Feb 1991	Mar 1990	Net Change From	
				Month Ago	Year Ago
Total Insured Unemployed **	157.1	156.1	110.7	1.0	46.4
Total Insured Unemployed	133.1	124.5	93.7	8.6	39.4
Male	77.6	74.7	53.1	2.9	24.5
Female	54.6	50.4	40.6	4.2	14.0
White, Not Hispanic	86.2	80.4	58.5	5.8	27.7
Black, Not Hispanic	24.9	23.3	19.5	1.6	5.4
Hispanic	18.8	17.5	14.0	1.3	4.8
Other**	2.6	2.3	1.5	0.3	1.1
Manufacturing	32.8	30.1	28.7	2.7	4.1
Durable Goods	17.6	15.3	14.2	2.3	3.4
Nondurable Goods	15.2	14.9	14.5	0.3	0.7
Nonmanufacturing	101.3	93.7	66.2	7.6	35.1
Contract Construction	15.8	15.5	10.1	0.3	5.7
Trans. & Public Utilities	7.3	6.7	5.6	0.6	1.7
Wholesale & Retail Trade	31.9	28.8	20.9	3.1	11.0
Finance/Ins/Real Estate	7.7	7.9	4.9	-0.2	2.8
Services	33.7	29.6	20.5	4.1	13.2
By Age Of Claimant					
Under 25	14.1	12.9	9.4	1.2	4.7
25 Through 34	43.9	41.0	30.8	2.9	13.1
35 Through 44	31.8	30.6	22.5	1.2	9.3
45 Through 54	24.1	22.8	16.2	1.3	7.9
55 Through 64	15.3	13.7	12.1	1.6	3.2
65 And Over	3.9	3.5	2.9	0.4	1.0
By Duration of Unemployment					
1 to 2 Weeks	17.1	14.2	14.9	2.9	2.2
3 to 4 Weeks	15.3	13.0	12.5	2.3	2.8
5 Through 14 Weeks	59.6	59.6	38.0	0.0	21.6
15 Weeks And Over	39.4	38.2	29.4	1.2	10.0

* Data are for claims filed for the week including the 12th of the month and are seasonally adjusted, except as noted. The data on characteristics of the insured unemployed under the Regular State UI Program are based on a 3% sample of all insured unemployed. Industry data are for selected categories and do not add to totals.

** Not Seasonally Adjusted.

**RESIDENTIAL CONSTRUCTION AUTHORIZED BY
BUILDING PERMITS IN NEW JERSEY**

	Feb ¹	Jan ²	YEAR TO DATE ³		
	1991	1990	1991	1990	% CHANGE
TOTAL DWELLING UNITS AUTHORIZED	617	672	1,289	2,790	-53.8
Private Units	601	672	1,273	2,772	-54.1
Single Family	553	616	1,169	1,854	-36.9
Two-Family	4	36	40	88	-54.5
Three-or-Four Family	20	8	28	23	21.7
Five or More Family	24	12	36	807	-95.5
Public Units	16	0	16	18	-11.1
ESTIMATED VALUE OF RESIDENTIAL PERMITS (000)	\$86,163	\$91,403	\$177,566	\$316,611	-43.9
New Buildings	\$53,566	\$56,696	\$110,262	\$205,828	-46.4
Additions and Alterations	\$32,597	\$34,707	\$67,304	\$110,783	-39.2

¹ Based on reports received from 492 of 567 municipalities.

² Based on reports received from 492 of 567 municipalities.

³ Does not include any late reports.

SOURCE: N.J. Department of Labor

**OFFICIAL BLS SAMPLE ESTIMATES
STANDARD ERRORS AND COEFFICIENTS OF VARIATION
(Not Seasonally Adjusted)**

		RESIDENT EMPLOYMENT (in thousands)			UNEMPLOYMENT (in thousands)			UNEMPLOYMENT RATE (percent of labor force)		
Year	Month	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.
1990	Jan	3,773	±60	1.6%	207	±28	13.5%	5.2%	±.7	13.5%
	Feb	3,838	±60	1.6%	200	±27	13.5%	5.0%	±.7	14.0%
	Mar	3,849	±60	1.6%	199	±27	13.6%	4.9%	±.7	14.3%
	Apr	3,800	±60	1.6%	177	±26	14.7%	4.4%	±.6	13.6%
	May	3,834	±60	1.6%	185	±26	14.1%	4.6%	±.7	15.2%
	Jun	3,892	±60	1.5%	191	±27	14.1%	4.7%	±.7	14.9%
	Jul	3,922	±59	1.5%	212	±28	13.2%	5.1%	±.7	13.7%
	Aug	3,915	±60	1.5%	189	±27	14.3%	4.6%	±.6	13.0%
	Sep	3,838	±60	1.6%	203	±28	13.8%	5.0%	±.7	14.0%
	Oct	3,848	±60	1.6%	220	±29	13.2%	5.4%	±.7	13.0%
	Nov	3,843	±60	1.6%	209	±28	13.4%	5.2%	±.7	13.5%
	Dec	3,807	±60	1.6%	227	±29	12.8%	5.6%	±.7	12.5%
1991	Jan	3,705	±61	1.6%	285	±32	11.2%	7.1%	±.8	11.3%
	Feb	3,694	±61	1.7%	268	±31	11.6%	6.8%	±.8	11.8%
	Mar	3,724	±61	1.6%	280	±32	11.4%	7.0%	±.8	11.4%
	Apr	3,749	±61	1.6%	243	±30	12.3%	6.1%	±.7	11.5%
	May									
	Jun									
	Jul									
	Aug									
	Sep									
	Oct									
	Nov									
	Dec									

DATA NOTES: Standard errors can be used to construct confidence intervals around each sample estimate. A 90% confidence interval means that, if repeated samples were drawn from the same population, the interval of plus or minus 1.645 standard error around each sample estimate would contain, in 9 out of 10 cases, the true value based on a complete census of the population.

The standard errors and coefficients of variation are developed on the basis of past observed variation in New Jersey's sample data. They cannot be applied to seasonally adjusted data because a source of variation, namely seasonal patterns, have already been eliminated by the seasonal adjustment procedure.

Standard errors (S.E.) and coefficient of variation (C.V.) for all years are based on 1987 CPS sample parameters.

**COMPARATIVE US AND NJ
CIVILIAN LABOR FORCE TRENDS
SEASONALLY ADJUSTED
(000)
1990 BENCHMARK**

DATE	Labor Force		Employment		Unemployment Volume		Unemployment Rate (%)	
	US	NJ	US	NJ	US	NJ	US	NJ
1970	82,771	2,996.0	78,678	2,859.0	4,093	138.0	4.9	4.6
1971	84,382	3,012.0	79,367	2,840.0	5,016	172.0	5.9	5.7
1972	87,034	3,117.0	82,153	2,935.0	4,882	182.0	5.6	5.8
1973	89,429	3,190.0	85,064	3,011.0	4,365	180.0	4.9	5.6
1974	91,949	3,226.0	86,794	3,023.0	5,156	204.0	5.6	6.3
1975	93,775	3,264.0	85,846	2,929.0	7,929	334.0	8.5	10.2
1976	96,158	3,318.0	88,752	2,973.0	7,406	346.0	7.7	10.4
1977	99,009	3,383.0	92,017	3,065.0	6,991	317.0	7.1	9.4
1978	102,251	3,457.0	96,048	3,209.0	6,202	248.0	6.1	7.2
1979	104,962	3,570.0	98,824	3,323.0	6,137	247.0	5.8	6.9
1980	106,940	3,594.0	99,303	3,334.0	7,637	260.0	7.1	7.2
1981	108,670	3,593.0	100,397	3,330.0	8,273	263.0	7.6	7.3
1982	110,204	3,632.0	99,526	3,306.0	10,678	326.0	9.7	9.0
1983	111,550	3,673.0	100,834	3,385.0	10,717	288.0	9.6	7.8
1984	113,544	3,825.0	105,005	3,589.0	8,539	236.0	7.5	6.2
1985	115,461	3,839.0	107,150	3,621.0	8,312	217.0	7.2	5.7
1986	117,834	3,908.0	109,597	3,712.0	8,237	197.0	7.0	5.0
1987	119,865	3,966.0	112,440	3,806.0	7,425	160.0	6.2	4.0
1988	121,669	3,975.0	114,968	3,824.0	6,701	151.0	5.5	3.8
1989	123,869	3,989.0	117,342	3,826.0	6,528	163.0	5.3	4.1
1990	124,787	4,048.0	117,914	3,846.0	6,874	202.0	5.5	5.0
1991								
Jan	124,638	4,015.0	116,922	3,757.0	7,715	258.0	6.2	6.4
Feb	125,076	3,947.0	116,918	3,698.0	8,158	249.0	6.5	6.3
Mar	125,326	3,987.0	116,754	3,717.0	8,572	270.0	6.8	6.8
Apr								
May								
Jun								
Jul								
Aug								
Sep								
Oct								
Nov								
Dec								

SOURCE: U.S. Bureau of Labor Statistics

**MONTHLY AVERAGES FOR INDICATORS
SERIES 1 THROUGH 36**

INDICATOR SERIES	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
1 Civilian Labor Force (Thou)	3570.0	3594.0	3593.0	3632.0	3673.0	3825.0	3839.0	3908.0	3966.0	3975.0	3989.0	4048.0
2 Resident Employment (Thou)	3323.0	3334.0	3330.0	3306.0	3385.0	3589.0	3621.0	3712.0	3806.0	3824.0	3826.0	3846.0
3 Resident Unemployment (Thou)	247.0	260.0	263.0	326.0	288.0	236.0	217.0	197.0	160.0	151.0	163.0	202.0
4 Labor Force Particip Rate (%)	64.3	64.2	63.5	63.6	63.6	65.6	65.4	65.7	66.0	65.8	66.1	67.1
5 Employment Pop Ratio (%)	59.8	59.5	58.8	57.9	58.6	61.5	61.7	62.4	63.4	63.4	63.4	63.8
6 Unemployment Rate (%)	6.9	7.2	7.3	9.0	7.8	6.2	5.7	5.0	4.0	3.8	4.1	5.0
7 Nonfarm Payroll Emp (Thou)	3027.2	3060.4	3098.9	3092.8	3165.1	3329.3	3414.1	3488.1	3576.3	3651.0	3689.8	3665.4
8 Priv Sec Nonfarm Emp (Thou)	2509.4	2530.7	2569.9	2568.1	2643.9	2807.2	2883.0	2954.3	3039.8	3100.1	3130.7	3093.7
9 Pub Sector Emp (Thou)	517.8	529.7	529.3	524.7	521.2	522.1	531.1	535.6	541.8	550.9	559.0	571.8
10 Manufacturing Emp (Thou)	799.1	781.0	771.1	729.6	715.1	726.8	712.9	689.7	672.2	662.1	639.6	599.6
11 Construction Emp (Thou)	113.7	111.2	108.7	107.3	112.1	131.3	141.0	153.1	163.4	168.2	164.3	148.4
12 Service-Prod Ind (Thou)	1593.9	1636.1	1687.8	1729.0	1814.7	1947.0	2027.0	2107.6	2196.6	2267.4	2324.3	2343.3
13 Mfg. Prod Wrkrs (Thou)	530.7	509.9	503.1	467.7	457.1	457.9	440.7	429.2	425.3	409.1	404.9	372.8
14 Mfg. Workweek (Hours)	41.2	40.7	40.6	39.9	40.6	41.1	40.8	41.2	41.2	41.0	40.9	41.3
15 Aggreg Mfg. Manhours (Thou)	21838	20726	20449	18676	18551	18842	17971	17664	17512	16791	16579	15417
16 Wkly Earn. of Prod Wrkrs (\$)	276.45	297.1	327.16	345.53	369.87	390.45	402.29	416.94	428.48	445.49	457.63	486.65
17 US Consumer Price Ind (82-84=100)	73.1	82.9	91.4	96.9	99.8	103.3	106.9	108.6	112.5	117.0	122.6	129.0
18 Net Spendable Earnings (\$ 3 Dep)	312.93	296.99	292.01	295.68	304.84	308.97	304.12	306.59	307.70	365.10	356.23	357.91
19 New Business Incorps (No)	1764.0	1790.0	2009.0	1867.0	2185.0	2304.0	2538.0	2761.0	2652.4	2718.8	2540.5	2356.8
20 Business Failures (No)	35.0	36.0	43.0	43.0	57.0	84.0	83.0	76.0	62.3	71.0	48.8	—
21 Elec Power Sales (Mil of KWH)	1383.0	1362.0	1359.0	1269.0	1282.0	1309.0	1303.0	1299.0	1300.6	1322.5	1309.9	1250.5
22 Total Const Contracts (\$Mil)	300.2	296.9	295.5	308.8	468.5	532.5	671.1	746.5	738.5	715.3	636.2	460.5
23 Resid Const Contracts (\$Mil)	141.3	108.8	108.6	116.1	228.2	242.3	347.5	388.1	346.9	323.6	222.5	142.6
24 Nonres Const Contracts (\$Mil)	112.3	129.0	132.8	132.8	176.6	215.5	221.9	253.3	293.5	243.2	281.5	205.9
25 Total Dwelling Units (No)	2495.0	1627.0	1526.0	1572.0	2609.0	2660.0	3555.0	3817.0	3277.0	2666.2	2226.3	1311.0
26 Single Family Dwell Units (No)	1630.0	1085.0	920.0	978.0	1664.0	1841.0	2427.0	2815.0	2364.0	1873.0	1478.0	952.9
27 Multi-Family Dwell Units (No)	673.0	392.0	469.0	498.0	790.0	671.0	915.0	788.0	696.8	636.3	647.9	301.3
28 Retail Sales (\$Mil)	2552.0	2729.0	2854.0	2985.0	3250.0	3551.3	3845.3	4211.3	4562.7	4982.3	5107.3	5263.3
29 Retail Sales in 82-84 (\$Mil)	3307.0	3140.0	3042.0	3066.0	3431.0	3240.0	3636.0	4008.0	4178.3	4431.3	4382.3	4277.3
30 New Passenger Car Reg (No)	31275	30448	26665	27018	29171	36104	37885	45956	41316	38554	34710	30994
31 Wks Claimed Wkly Avg (Thou)	125.5	135.0	126.5	138.9	112.7	93.7	93.4	84.9	71.2	70.5	81.9	104.6
Insured Unemp Rate (%)	4.7	4.7	4.3	4.7	3.8	3.1	3.0	2.6	2.2	2.1	2.4	3.0
32 Initial Claims Wkly Avg (No)	16175	16346	15029	15842	12891	11363	10758	10500	8481	8615	9859	11666
33 Exhaustions (No)	12125	13112	13686	16597	14369	12150	9644	9471	7028	6493	7378	10046
34 Insured Unemp in Mfg. (Thou)	42.0	50.9	43.3	54.6	41.0	33.4	36.2	30.3	23.6	20.8	20.6	29.9
35 Insured Unemp in Const. (Thou)	11.1	13.9	12.4	14.0	11.8	8.7	9.1	9.7	8.0	8.9	11.4	15.2
36 Ins Unemp Priv Srv-Prod (Thou)	53.8	57.9	59.5	61.7	54.5	43.4	42.0	40.9	35.2	40.8	44.8	59.7

NOTE: See pages S-1 to S-3 for data sources. Data shown using latest available benchmarks.
See appropriate pages for monthly data.

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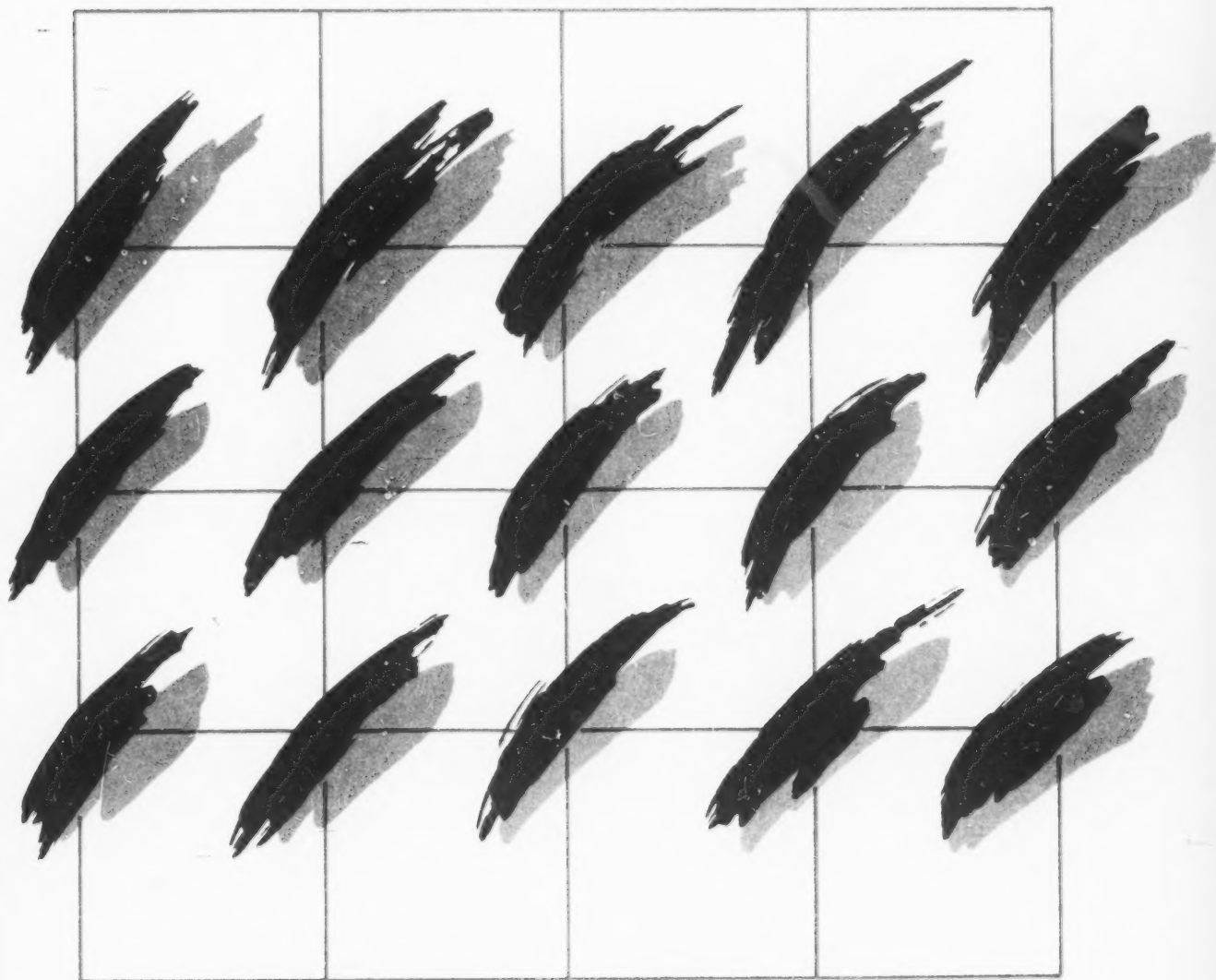


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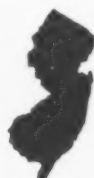
New Jersey
ECONOMIC
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Number 315

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June 7, 1991

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* * * * *

Data Note

Revised Business Failures data for 1989 and 1990 have been included on Table VII.

Revised Retail Sales data for 1988, 1989 and 1990 have been included on Table X.

* * * * *

THE ECONOMIC SITUATION IN

THE NATION

National economic barometers have been providing mixed signals in recent months, as typically occurs when a business cycle turning point is near at hand. The pluses are beginning to outweigh the minuses, however, making it increasingly clear that the economy is getting poised for an upturn. This prognosis is supported by growing evidence of a turnaround in the housing market, a somewhat quickened pace of consumer spending, a four-month rise of the U.S. Commerce Department's index of leading economic indicators and a firming of industrial production in April following six months of contraction.

According to the U.S. Commerce Department, previously unoccupied one-family homes, including many not yet started or still under construction, were sold at a 500,000 annual rate during April. Although this represented only a modest improvement over the depressed sales pace of the preceding several months, sales were up more than seasonally for the third month and were the best since last September. The National Association of Realtors reported rising sales of existing homes over the same period.

This increased activity in the housing market (apparently attributable to lower interest rates, more competitive prices and growing pent-up demand) has been accompanied by an apparent bottoming-out of housing starts and offers hope for an upturn of single-family homebuilding sometime during the second half of the year. Unfortunately, the persistence of substantial excess capacity makes the outlook less promising for apartment house, commercial, industrial and office construction. This, coupled with financing constraints confronted by builders, points to a laggard and sluggish recovery of overall construction spending.

The most recent Conference Board surveys of consumer expectations reveal some slippage of buying plans and confidence in April and May,

following a marked improvement in the immediate wake of the Persian Gulf cease-fire. Nevertheless, consumer confidence has improved considerably since the start of the year and this has been translated into a modest but encouraging pick-up of spending on furniture, appliances, building materials and (to a lesser extent) new cars. Thanks to this, as well as to rising outlays for services, total consumer spending increased by about 1.3% from January to April, after adjusting for inflation.

Manufacturing production edged up by 0.2% in April as a result of stepped-up demand and reduced inventory-trimming, after dropping by 5.5% during the preceding six months. Although there was further retrenchment in the food products, clothing, paper products, industrial equipment and defense industries, this was more than offset by increased output of motor vehicles (especially trucks), household appliances, furniture, construction supplies and information processing equipment. It remains to be seen whether this represents a turning point for the industrial sector. It is an encouraging sign, however, especially when viewed in the context of positive developments elsewhere in the economy.

Also on the plus side was a stabilization of nonfarm wage and salary employment in May, following a steady drop totaling approximately 1.6 million since last June. Jobholding actually edged up fractionally (by 59,000), largely because of recalls in the auto and truck industry, some pick-up in construction, an upturn of business service activity and continued hiring in the health care industry. Changes in other sectors were small and offsetting. This did not prevent unemployment from edging up to 6.9%. April's 6.6% rate had been artificially low, however, because of an apparent statistical aberration. Discounting April's dip, joblessness has shown little change since March and should be near its recession high.

THE STATE

Recessionary conditions continued in New Jersey during April, with employment receding further in manufacturing, construction and trade, after allowing for normal seasonal changes. April's cutbacks, reflecting a combination of additional layoffs and the failure of some seasonal industries to hire or recall as many employees as they normally do at this time of the year, brought the State's total job loss over the past 26 months to approximately 117,000. This represents the longest continuous employment contraction since the post-World War II adjustment period and the largest decline since the 1974-75 recession.

It is too soon to tell whether the recent spate of encouraging national economic indicators has been accompanied by equally positive developments in New Jersey. This does appear to be the case with regard to home sales, which were up 12% in the State during the first quarter according to the National Association of Realtors. There also were back-to-back increases of retail sales in February and March, as well as a pick-up of new car registrations in March following a steep drop a month earlier. However, these data are so highly erratic that it will take several more months of improvement before a cyclical turnaround can be identified with any degree of confidence.

A leveling off of unemployment since late winter does provide some encouragement. After climbing steadily from a pre-recession low of 2.0% to 4.0% in March, the State's seasonally-adjusted insured unemployment rate (the percentage of covered workers collecting benefits) held steady in April and as-yet-incomplete data suggest that it may have remained little changed in May. The more comprehensive total unemployment rate (which includes both claimants and jobless workers not eligible for benefits) also shows signs of stabilizing and could be approaching its cyclical high point, as appears to be the case nationally. According to the U.S. Bureau of Labor Statistics, total joblessness in New Jersey stood at about 6.8% of the labor force in May, up from 6.5% in April but the same as in March.

It will not be certain that the recession has run its course until there has been an upturn of non-farm wage and salary employment, which ought to occur soon after the start of a cyclical quickening of business activity. This had not yet happened in New Jersey as of April, when nonfarm jobholding slipped by another 11,900 to an estimated 3,594,500 after seasonal adjustment. Scattered small plant closings and other layoffs contributed to a further 2,000 decline in manufacturing, and shortfalls of seasonal hiring reduced jobholding by 2,800 in construction and 6,800 in wholesale and retail trade. There also was a decline of 2,400 in government, with cutbacks reported at all levels (federal, state and local).

Nonfarm jobs have now declined by slightly over 117,000 since peaking in February 1989 following a period of explosive growth during the mid- and late-1980s. The biggest decline during the current business slump has been in manufacturing, where the employment trend had been downwards even during the booming 1980s. About 88,400 factory jobs have been erased over the past 26 months. Cutbacks have also been severe in construction (37,200) and trade (40,300), and there have been declines in transportation, communications and the financial sectors as well. Partially offsetting employment gains have been largely limited to health care, some other service activities and, until recently, the public sector.

There is as yet no localized evidence of a near-term upturn of manufacturing activity in New Jersey. Although April's factory job loss was small compared with those that have been occurring over the past two years, the average workweek of production workers continued to contract and, at 40.9 hours in April, was nearly an hour shorter than when it peaked at 41.8 hours last August. The workweek normally begins to lengthen in advance of cyclical hiring as cautious employers initially respond to increased orders by utilizing overtime rather than adding staff. Nevertheless, the pick-up of factory orders nationally is a good sign. If it is sustained, a rebound of industrial de-

mand nationally should trigger expanded production in New Jersey and, at some point, temporarily reverse or at least slow the long-term erosion of jobs in this sector.

The quicker pace of homebuying during the first quarter, which was accompanied by a fractional increase in the number of permits for the construction of new single family homes following a steep four-year decline, should signal some improvement of housing starts during the period ahead. This upturn may be dampened, however, by the reported difficulties faced by builders seeking credit to finance their projects. Builders also continue to confront excess capacity of apartment units and office, industrial and commercial space. This appears likely to hold construction employment at a subdued level for at least another year or two.

When it arrives, the cyclical rebound of employment can be expected to be concentrated ini-

tially in retail trade, wholesale trade, trucking and warehousing, business services and those personal and professional service activities that kept growing even during the recession, such as health care. Employment should also resume at least modest expansion in banking, insurance and real estate as the staffing needs associated with increased business activity begin to outweigh the effects of continued downsizing and other cost containment efforts.

Although New Jersey's two-year economic slump was still in progress as of April, there is good reason to believe that it is approaching its end. Prospects have improved significantly at the national level and, as in the past, a national upturn should help fuel increased consumer spending and business activity locally. Unemployment could still edge up to 7% or slightly higher, both in New Jersey and nationally, but labor market conditions should be on the mend before very long.

COMPARATIVE ECONOMIC INDICATORS NEW JERSEY AND UNITED STATES

New Jersey Data (Seasonally Adjusted)			Data For	Series	Page No.	Year to Date % Change From Year Ago	
Latest Month	Month Ago	Year Ago				N.J.	U.S.
\$195,750	\$195,016	\$186,774	4th Qtr.	Personal Income (millions)**	S-22	+ 5.1	+ 6.4
\$5,272	\$5,225	\$5,331	Mar	Retail Sales (millions)	S-22	- 2.9	- 0.3
1,946	2,398	2,556	Feb	New Business Incorp. (number)	S-16	- 13.0	- 11.8
259	167	73	Apr	Business Failures (number)	S-16	+128.2	+55.1
881	946	1,738	Mar	Dwelling Units Auth. (number)	S-20	-53.4	-40.0
\$760.2	\$442.5	\$738.6	Apr	Construction Contracts (millions)	S-18	-20.4	-16.8
\$151.1	\$94.8	\$195.3	Apr	Residential	S-18	-34.9	-27.8
\$327.3	\$187.1	\$394.1	Apr	Nonresidential	S-18	-18.7	-13.2
\$281.7	\$160.6	\$149.2	Apr	Nonbuilding*		-8.5	+ 3.3
3,594.5	3,606.4	3,664.8	Apr	Nonfarm Payroll Emp. (thous.)	S- 8	- 1.7	- 0.4
564.8	566.8	604.2	Apr	Manufacturing (thousands)	S-10	- 6.6	- 4.0
3,029.7	3,039.6	3,122.0	Apr	Nonmanufacturing (thousands)		- 1.3	+ 0.3
269	261	193	May	Total Unemp. (thous.) <u>official</u>	S- 4	+37.9	+25.6
6.8	6.5	4.8	May	Percent of Labor Force <u>official</u>	S- 6	-	-
141.4	141.3	99.6	Apr	Insured Unemp. (thousands)	S-24	+37.0	+40.0
4.0	4.0	2.8	Apr	Percent of Covered Emp.	S-24	-	-
40.9	41.2	40.5	Apr	Avg. Factory Workweek (hours)	S-12	- 0.1	- 0.7
\$12.11	\$12.10	\$11.69	Apr	Avg. Factory Hrly. Earnings*	S-33	+ 3.2	+ 3.5
\$495.30	\$498.52	\$472.28	Apr	Avg. Factory Weekly Earnings*	S-31	+ 3.2	+ 2.7

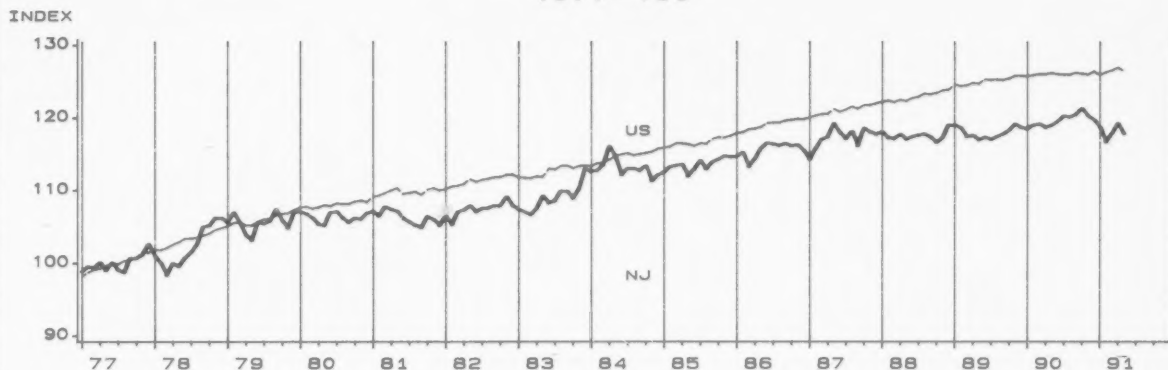
See pages S-1 to S-3 for data notes on all the above listed series.

* Not seasonally adjusted

** (Latest Month-4th Qtr. '90) (Month Ago-3rd Qtr. '90) (Year Ago-4th Qtr. '89)

Comparisons of Economic Trends In New Jersey and the United States

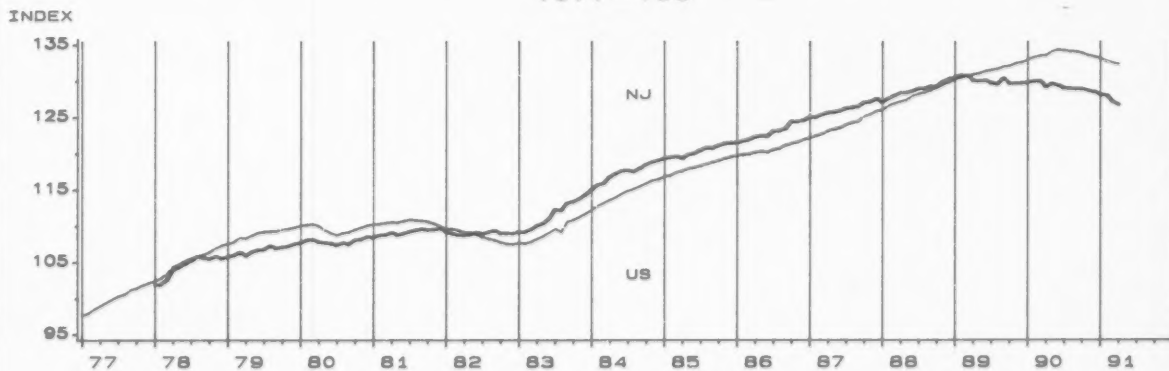
CIVILIAN LABOR FORCE
1977=100



UNEMPLOYMENT RATE
INVERTED SCALE

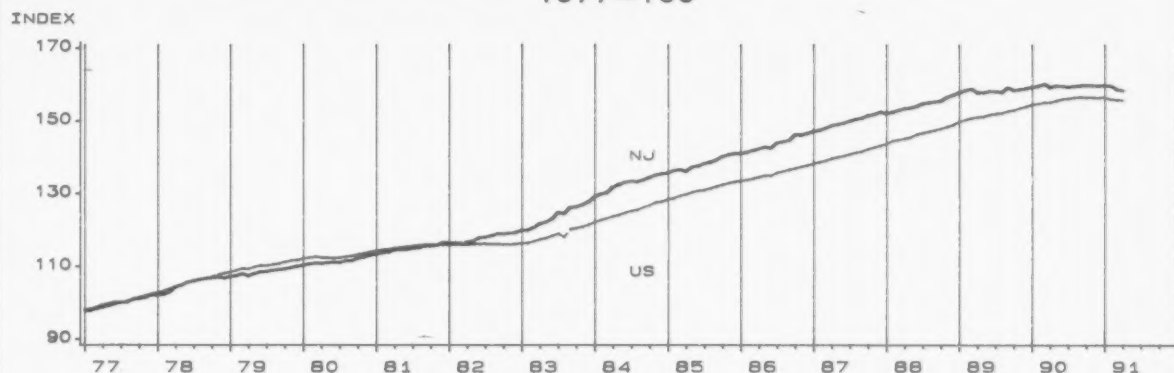


NONFARM PAYROLL EMPLOYMENT
1977=100

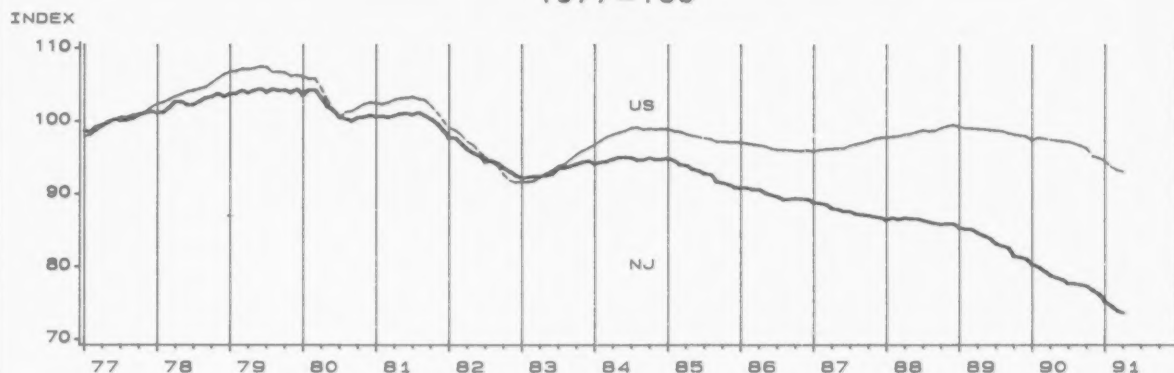


All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base with one exception. Data on the unemployment rate is presented in actual units. The advantage of using an index is that it facilitates comparisons between the State and the Nation

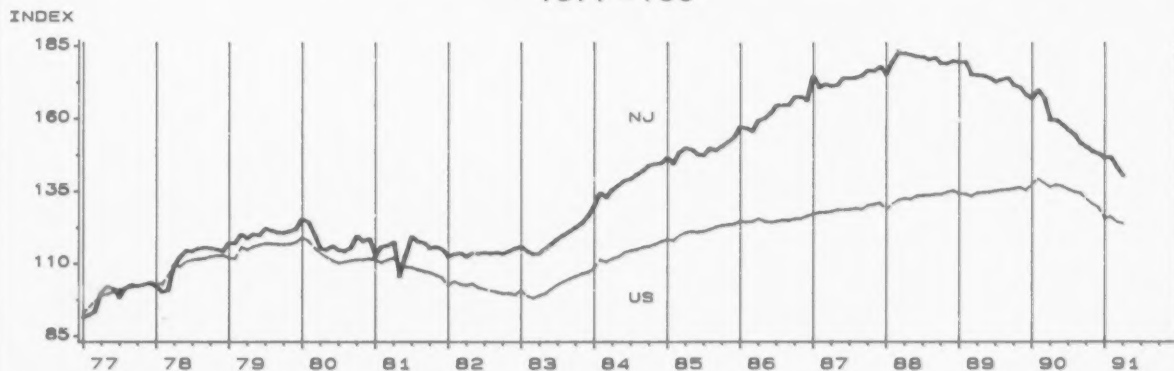
PRIVATE SERVICE-PRODUCING PAYROLL EMPLOYMENT 1977=100



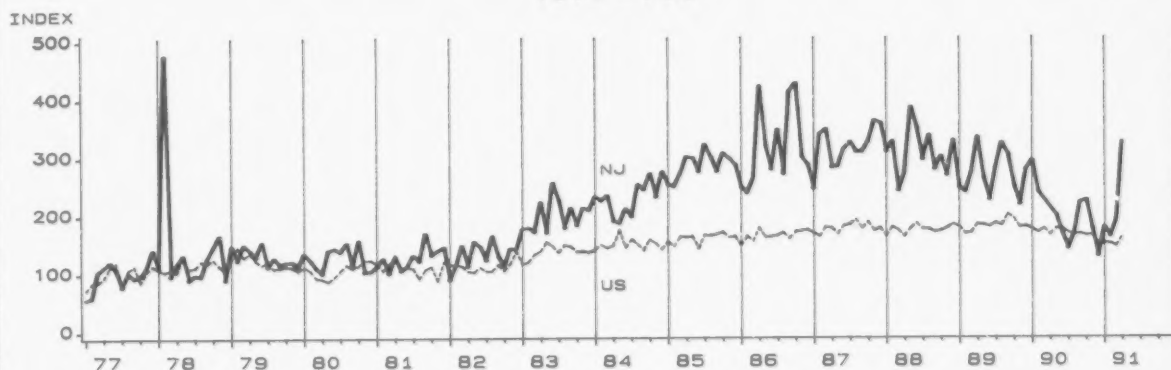
MANUFACTURING PAYROLL EMPLOYMENT 1977=100



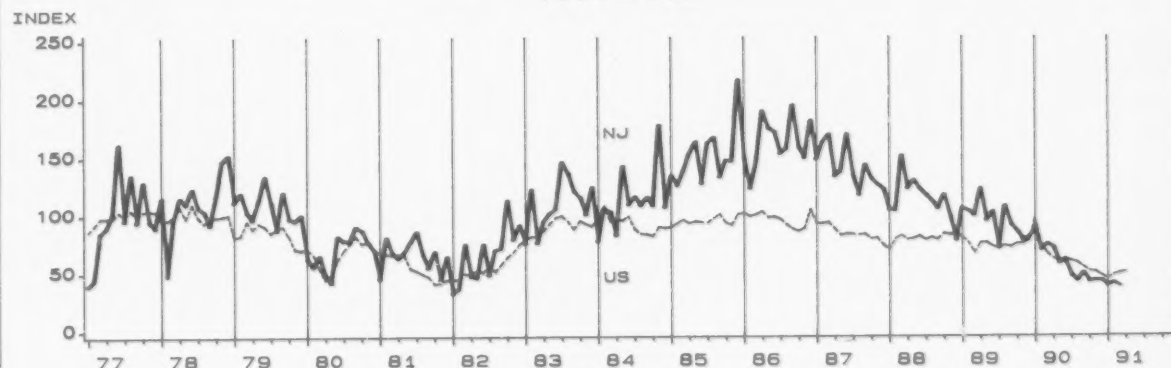
CONSTRUCTION PAYROLL EMPLOYMENT 1977=100



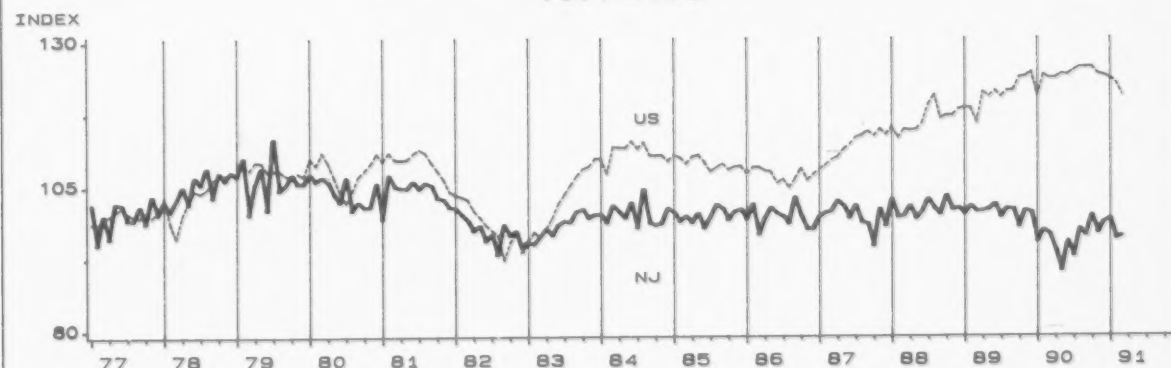
TOTAL CONSTRUCTION CONTRACTS AWARDED 1977=100



DWELLING UNITS AUTHORIZED 1977=100

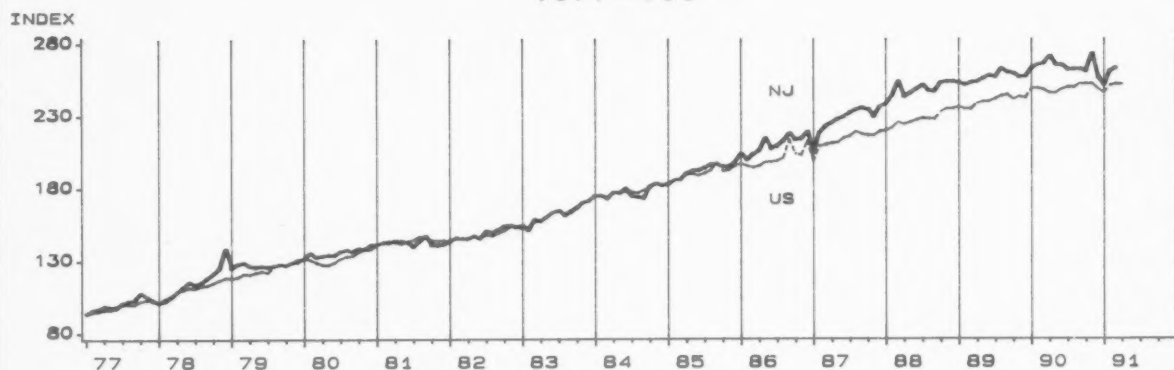


INDUSTRIAL ELECTRIC POWER SALES 1977=100

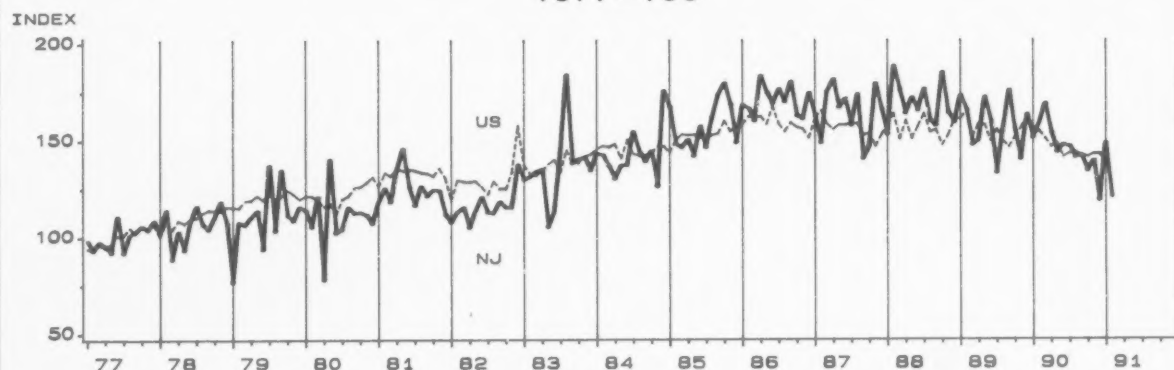


All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base. The advantage of using an index is that it facilitates comparisons between the State and the Nation.

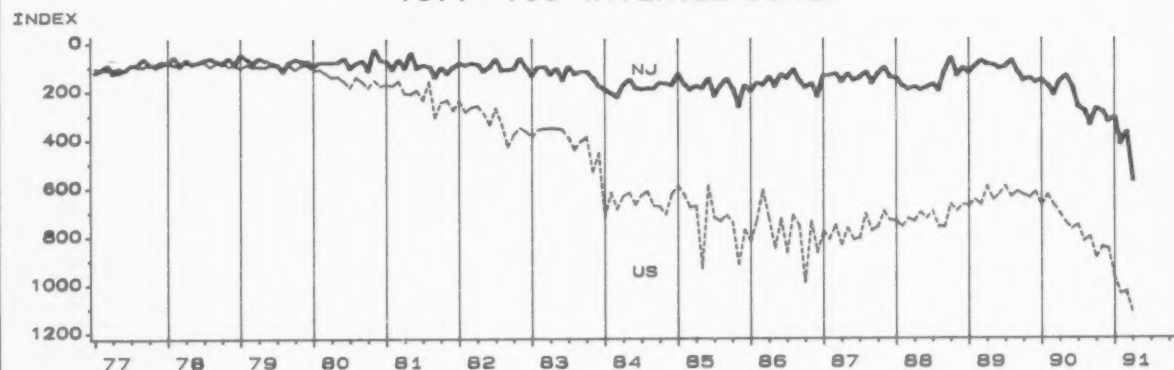
SALES OF RETAIL STORES 1977=100



NEW BUSINESS INCORPORATIONS 1977=100



BUSINESS FAILURES 1977=100 INVERTED SCALE



The 1991 Job Outlook for College Graduates

By

Mary Ann R. Unger

Division of Labor Market and Demographic Research

New Jersey college seniors graduating in June will face a long and highly competitive job search due to the current recession.

According to a survey of New Jersey college and university placement officers, conducted in early May by the Division of Labor Market and Demographic Research, the job outlook for grads this year is not rosy. All majors will feel the impact of across-the-board corporate cutbacks and hiring freezes. They will also be competing against many experienced workers on who have lost their jobs.

One indication of the tough job market is the number of campus visits by corporate recruiters. At some institutions this year, recruiting visits dropped by 15% to 30%. Recruiters also offered fewer jobs.

In the pre-recession years of the late 1980s, many major companies actively recruited college graduates in all fields. Average annual starting salary increases of 8% and 9% were not uncommon for the most sought-after majors, such as accounting. This year, however, there should be little change from the starting salary ranges offered to grads by New Jersey employers in 1990.

JOB OUTLOOK SURVEY

The job outlook for New Jersey's college graduates was obtained from a survey of 16 New Jersey college and university placement officers conducted by the Department in May. Depending on the school, New Jersey firms represented 25%-95% of all job offers in 1991. However, virtually all respondents noted that job offers were down.

Majors most in demand are accounting, business administration, computer science, electrical engineering, general business administration and

marketing. Least in demand are graduates who majored in communications, finance and liberal arts.

While noting that this year's job market for grads is one of the most competitive in years, respondents found that some students chose to take a "wait and see" attitude by postponing their job searches until the economy begins to show improvement. Others opted for graduate studies instead.

According to several placement officers, graduates' chances for finding employment improve if they widen their geographic search and consider secondary career choices.

NATIONWIDE SURVEYS

Based on annual average starting salary offers, the March 1991 *Salary Survey* report of the College Placement Council, Inc. (CPC) of Bethlehem, PA indicated a difficult job market for most grads but mixed outlooks for a few specific majors. According to responses from 450 college and university placement offices across the nation, the survey found increases from September 1990 in average starting salary offers to graduates in demand majors such as chemical engineering (up 5.3% to \$36,990) and health-care fields (up 1.2% to \$27,774). Apparently affected by the recession, starting salaries for business administration majors dropped by 1.8% to average \$23,096. Petroleum engineering majors garnered the highest annual average salary offers (\$38,486), while majors in early childhood education, social science and journalism were found at the low end of the range (under \$19,000 per year). The annual average starting salary for liberal arts students remained below \$22,000.

Receiving the greatest number of job offers in the CPC survey were accounting, chemical engineering, electrical engineering and mechanical engineering majors. Engineering majors received 39.6% of all job offers reported in the March survey, while business majors received 37.7%.

Caution was expressed in the 45th annual *Lindquist-Endicott Report* from Northwestern University in Illinois. Its nationwide survey of 320 medium-to-large businesses and industries revealed that 42% planned to hire fewer grads this year. The surveyed employers expected limited economic growth in 1991 and cited uncertainties in the marketplace that posed hiring strategy problems for corporate America. The report found expected hires in many industries to be below last year's levels.

College graduates most in demand, according to the survey, were accounting, computer science and engineering majors. This year's increase in annual average starting salaries for bachelor degree recipients who majored in computer science (5.4%) surpassed the increases for engineering (4.4%) and accounting (3.2%) majors. The highest annual average starting salaries were garnered by engineering majors (\$34,344). This year's overall 4.0% increase in starting salaries for graduates lagged behind the average 5.2% pay raises planned for present professional employees.

For the second consecutive year, Michigan State University's survey reported a tough job market. The 20th annual *Recruiting Trends* concluded that employers planned to hire 9.8% fewer grads this year than they did in 1990 when expected hires were down by 13.3% from the prior year.

Employer decisions were influenced by concerns over the depth of the national recession, federal budget reduction efforts, the current lack of consumer confidence and staff cutbacks already in effect. At the time of the survey, the Persian Gulf War still loomed uncertainly.

This year the survey's 549 respondents represented business/industry/services/manufacturing (70.1%), education (20.4%) and government (9.5%). Majors most in demand and shortest in supply nationwide were deemed to be in engineering. Among the various industries surveyed, those showing expansion were the packing industry, hospitals and health care. Job opportunities were expected to be the best in the nation's North-central region. The Northeast, which includes New Jersey, was reported to have the lowest availability of job opportunities for new college grads.

Nationwide, the annual average starting salary of \$26,413 for graduates at the bachelor degree level represented a 2.8% increase over that of last year. In the Northeast, the annual average starting salary was expected to be slightly higher (\$27,882). Employers responding to the Michigan State survey cited the continuing need for more computer literacy and better written/verbal communications skills among all graduates.

STARTING SALARY COMPARISONS

Average annual starting salaries for majors in demand show some variation between the results of the New Jersey survey and national ones. Salaries start lower for New Jersey grads in many majors (see table below). This illustrates the wide-ranging impacts of the recession, which have hit

AVERAGE ANNUAL STARTING SALARY OFFERS 1991

Major	NJ Dept. of <u>Labor Survey</u> (NJ graduates)	Michigan <u>State Survey</u> (National)	CPC <u>Survey</u> (National)
Accounting	\$23,000-28,000	\$27,866	\$26,609
Computer Sci.	25,000-30,000	33,238	30,153
Electrical Engr.	28,000-34,000	34,658	32,943
Elem. Education	20,000-23,000	21,662	19,937
Gen.Bus.Adm.	22,000-25,000	24,992	23,096
Marketing/Sales	23,000-26,000	24,273	23,540
Nursing	25,000-30,000	29,449	27,964

the Northeast and New Jersey harder than other areas of the nation. Within New Jersey, average annual starting salaries held relatively steady over the year.

LIBERAL ARTS HIRING TRENDS

With current recessionary pressures affecting business, employers are likely to bypass liberal arts majors in order to recruit grads with job-related skills such as engineering and computer science. While liberal arts majors had fared better in the 1987-1988 labor shortage/rapid-growth job market within New Jersey, recent corporate reorganizations and mergers, combined with recession-related cutbacks, have created a buyers' market for these grads. Liberal arts graduates are most likely to be placed in positions such as administrative assistant trainee, customer service representative and sales management trainee or assistant.

One indication of less-than-average demand is the change in the annual starting salary of liberal arts majors compared with all bachelor degree grads. In the Northwestern University survey, the 3.2% increase for liberal arts majors' starting salaries fell below the 4.0% increase for all bachelor degree grads during the same period. Surprisingly, according to the Michigan State survey, the 1990-to-1991 increase in liberal arts starting salaries (5.8%) surpassed the 2.8% overall increase. In comparison, salaries for majors in demand, such as various engineering specialties, rose 7.4% to 8.1% this year. Despite the relatively high increase for liberal arts starting salaries in this survey, the average annual starting salary for these majors (\$21,655) was less than the \$26,458 average for all bachelor degree candidates.

NJ BACHELOR DEGREE MAJORS

As students' perceptions of the job market change, so do their choices of major fields of study. Data from the New Jersey Department of Higher Education show differences in the declared majors of graduates in a percent distribution of all bachelor degrees awarded by colleges and universities in New Jersey. Using 1980 and 1990 (latest available data), comparisons are shown below. Although the 1990 proportions of business, computer science and engineering majors remain above 1980 levels, small proportional declines have occurred each year since 1987, despite a continued demand by employers in the marketplace.

Major	% 1980	% 1987	% 1990
Liberal Arts*	34.7	31.4	31.0
Business	23.3	27.6	26.1
Computer Science	1.2	4.8	3.3
Education	11.2	5.8	6.1
Engineering	6.6	9.1	7.4
All others	23.0	21.3	26.1
Total	100.0	100.0	100.0
	(24,478)	(23,357)	(22,834)

* Includes area/ethnic studies, fine/applied arts, foreign languages, letters, psychology, public affairs and social sciences.

CONCLUSION

National and statewide job offer data available from college placement offices and hiring/salary data from employers suggest a guarded outlook for the Class of '91. In New Jersey, and in the nation, the recession has created a decidedly tougher situation for grads entering the job market.

Although the college-age cohort of the state's population is shrinking and the actual number of New Jersey bachelor degree candidates has declined (6.7% from 1980 to 1990), the smaller size of the Class of '91 will not effectively mitigate the impact of lower hiring levels during the recession. This year's grads will face intense competition for jobs similar to that experienced by their more numerous "baby boomer" counterparts in the 1970s.

THE NEW JERSEY SURVEY

There was a 100% response rate from the 16 New Jersey colleges and universities surveyed in 1991. Placement officers were asked to define this year's job outlook for graduates compared with the situation a year ago. They also were asked to name the three majors in top demand and average starting salary offers for each. Specific questions related to New Jersey employers were asked: the number making job offers compared with a year ago, the percent of all job offers New Jersey firms represented and the three majors in highest demand. Participants finally were asked to comment on any aspect of the job outlook for this year's graduates, including which majors might have difficulty obtaining job offers and why.

Of course, individual students' job search experiences may differ from the job outlook described in this article.

New Jersey Department of Labor Wage Survey

By
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Bureau of Occupational Research
Division of Labor Market and Demographic Research

What are the highest paying jobs in New Jersey? Who makes more, an accountant or an electrical engineer? How does your salary compare with others in the same occupation? In other occupations?

The New Jersey Department of Labor's Division of Labor Market and Demographic Research recently conducted a wage and fringe benefits survey of selected occupations for the fourth quarter of 1990 in the State of New Jersey. This survey is a follow-up to the Mercer County Wage Survey of last year (See "Mercer County Wage Survey," September 1990). The primary purpose of this survey was to provide much needed data on occupational wages in the State, as well as northern New Jersey, and southern New Jersey. This article provides a brief overview of the survey and its results. More detailed information will be contained in an upcoming publication (See end of this article for an order form).

While reviewing the data, the reader should keep in mind that the sample included only employers with 10 or more employees, wages were reported only within previously defined ranges, and tips, bonuses, overtime and profit sharing were not included. The reason for the exclusion of tips, etc., is to maintain comparability with the U.S. Bureau of Labor Statistics' definition of wages.

One other item of importance should be noted. In order to avoid duplicated effort, wage information on hospital employees was based on data obtained from the New Jersey Hospital Association, which had conducted its own hospital wage survey during the second half of 1990. Although the format of this data differed slightly and did not include information on benefits, the coverage provided was far greater than the 55%

response that was achieved in the Department of Labor survey.

The Survey

Selection of the 101 survey occupations was based on input from major potential users of wage data in the employment and training and economic development fields. Selection criteria included the occupation's employment size, expected growth, impact on the economy, and labor availability, among others. These 101 occupations accounted for over 51% of New Jersey's non-farm wage and salary employment according to the latest available figures. Blue-collar workers accounted for 28 of the surveyed occupations, followed by professional, paraprofessional & technical workers (25 occupations), service workers (21), clerical workers (14), sales workers (10) and management (3).

Each occupation was surveyed in all industries which accounted for a significant portion of that occupation's employment (usually 5% or more). Establishments of 250 or more employees were automatically selected, and because of expected difficulty in obtaining responses, no firms of less than 10 employees were selected. An additional reason for excluding these employers was the increased error probability: jobs in very small companies tend to be broader in scope, less specialized and therefore more difficult to accurately match with a single survey occupation. The total sample was 7300 units, approximately 15% of the New Jersey establishments with 10 or more employees.

Survey forms were mailed in mid-October followed by a second mailing in December. The "adjusted" response rate (which excludes sample

units that went out of business or moved out of New Jersey) was 55% of those sampled.

The Survey Form

The survey form consisted of two parts. The first part listed the occupations and included the 10 pay ranges listed below. Each range is defined in terms of both a yearly salary and the equivalent hourly wage (based on a 40 hour work week). For each occupation, employers were asked to enter the number of employees they had in each pay range. Each industry surveyed had a separate survey form, listing only the survey occupations prevalent to that industry.

Survey Pay Ranges

- | | |
|--|---|
| (1) Under \$7,915/yr.
or \$3.80/hour | (6) \$22,891-\$27,050/yr.
or \$11.01-\$13.00/hr. |
| (2) \$7,915-\$10,410/yr.
or \$3.81-\$5.00/hr. | (7) \$27,051-\$31,210/yr.
or \$13.01-\$15.00/hr. |
| (3) \$10,411-\$14,570/yr.
or \$5.01-\$7.00/hr. | (8) \$31,211-\$39,530/yr.
or \$15.01-\$19.00/hr. |
| (4) \$14,571-\$18,730/yr.
or \$7.01-\$9.00/hr. | (9) \$39,531-\$52,010/yr.
or \$19.01-\$25.00/hr. |
| (5) \$18,731-\$22,890/yr.
or \$9.01-\$11.00/hr. | (10) Over \$52,010/yr.
or \$25.00/hr. |

The second portion of the survey form dealt with fringe benefits. First, employers were asked if health insurance, pension/retirement, life insurance and child care benefits were available to the majority of their employees. In addition, they were asked to specify whether each benefit was financed by the company, the employee, or jointly. Second, employers were asked whether the majority of their employees received paid vacation, sick and holiday time. It should be pointed out that in order to limit the complexity of the survey form, quantitative data on fringe benefits and paid time off was not requested. Therefore, the employer who grants only three paid holidays per year would answer the same as one granting ten. Likewise, two employers may both report that health insurance benefits are jointly financed, whereas one employer splits the cost 70/30 with employees while the second splits it 50/50 with employees.

Wage and Salary Data

The tables included in this article provide highlights of the information available in the upcoming publication. Table 1 lists the six major occupational categories into which all surveyed occupations are grouped. For each of these six categories, the estimated median salary/wage has been calculated for New Jersey and each of two regional configurations, which are listed on page 15.

**Table 1: State Of New Jersey; Fourth Quarter, 1990
Estimated Median Wage/Salary By Major Occupational Category**

Occupational Category	New Jersey			Northern			Southern		
	Reported Empl	Estimated Median		Reported Empl	Estimated Median		Reported Empl	Estimated Median	
		Salary (\$)	Wage (\$)		Salary (\$)	Wage (\$)		Salary (\$)	Wage (\$)
Surveyed Managers & Administrators	1,767	47,649	22.91	1,210	Over	Over	557	38,963	18.73
Surveyed Professional, Paraprof., Tech.	25,589	38,282	18.40	19,254	39,852	19.16	6,031	34,063	16.38
Surveyed Sales & Related	39,205	14,275	6.86	26,985	15,292	7.35	12,064	12,950	6.23
Surveyed Clerical & Administrative	42,684	19,233	9.25	32,331	20,245	9.73	10,346	16,551	7.96
Surveyed Service	52,193	12,409	5.97	31,012	12,536	6.03	21,182	12,200	5.87
Surveyed Blue Collar	53,525	23,260	11.18	39,721	23,709	11.40	13,607	22,061	10.61

Notes: Wage/Salary conversion — yearly salary=reported hourly wage multiplied by 2080, (40 hr/wk. x 52 wks/yr.); likewise, wage=reported salary/2080.

Empl=Employment

Over=Estimated Median > \$52,010 a year/\$25.00 an hour.

Source: New Jersey Department of Labor, Division of Labor Market & Demographic Research, Bureau of Occupational Research. March, 1991.

Northern New Jersey

Bergen County
Essex County
Hudson County
Hunterdon County
Middlesex County
Morris County
Passaic County
Somerset County
Sussex County
Union County
Warren County

Southern New Jersey

Atlantic County
Burlington County
Camden County
Cape May County
Cumberland County
Gloucester County
Mercer County
Monmouth County
Ocean County
Salem County

Based on these estimated medians, in all three geographic configurations (New Jersey, Northern, Southern), surveyed management occupations had the highest salaries, followed by professionals, blue-collar workers, clerical workers, sales workers and service workers. Several service worker occupations, however, depend heavily on tips as a form of compensation. Wages from tips were not included in this survey and this impacted heavily upon earnings for waiters & waitresses, bartenders, hairdressers/cosmetologists and maids. In addition, it should be remembered that these medians reflect only the surveyed occupations and not all occupations in a given category.

In comparing the Northern Region to the Southern Region, Table 1 shows that the estimated median wage/salary was higher in the north than the south for every occupational category. The greatest relative difference was for the management category, where the estimated median salary was at least 33.5% higher in the north than in the south. An exact figure cannot be calculated since it is only known that the estimated median salary for managers in the north falls into the open-ended pay range of "Over \$52,010 a year/\$25.00 an hour" and is therefore at least \$52,011 a year. The next greatest difference is in the clerical category (22.3% higher in the northern region than the southern), followed by sales (18.1% higher) and the professional, paraprofessional and technical workers category (17% higher). The differences were much smaller for the blue-collar (7.5%) and service worker (2.8%) categories.

Table 2 shows, for a few selected survey occupations, the estimated median salary (and equivalent hourly wage) and, when possible, the estimated mean (average) salary. The equivalent wage is based on a 40-hour week and is therefore equal to the salary divided by 2,080 (52 weeks per year multiplied by 40 hours a week). For some occupations, the mean is not calculable due to employ-

ment reported in either of the open-ended ranges — "Over \$52,010 a year/\$25.00 an hour" or "Under \$7,915 a year or \$3.80 an hour or less." These ranges have no midpoint, which must be identified in order to calculate an estimated mean. Finally, it should be noted that the estimated mean wage/salary was calculated differently for hospital employment than for non-hospital employment due to the difference in data formats.

The occupations selected for Table 2 include one from each of the six major occupational categories except management. In addition, there are two listings for nurses' aide, orderly, attendant: one for hospitals (H) and one for non-hospitals (NH). For hospitals, only the estimated mean wage/salary is available since the New Jersey Hospital Association data was in a format which precluded the calculation of a median. As a result of this format difference, the estimated mean wage/salary was calculated in a different manner than for non-hospital data.

As illustrated in Table 2, the estimated median wage/salary is generally lower than the estimated mean. This may be due to the fact that the estimated mean is influenced more than the median by outlying values, which seem to be more commonly found in the higher pay ranges than lower. This, along with the fact that the mean is not calculable (NC) for any occupations in which employment was reported in the highest, open-ended pay range ("Over \$52,010 a year or \$25.00 an hour"), is why the median wage/salary is the focus of much of the survey data analysis.

In addition to the differences between the median and mean salary for a given occupation, Table 2 also allows for comparisons between the northern and southern regions. Of the occupations shown, the wage/salary was higher in the north in every measurable case except for the median for electrical and electronic engineers. While the data for all 101 surveyed occupations is not as one-sided, wages/salaries were generally found to be higher in the northern region, though not as much as some might expect.

Table 3 shows the reported employment distribution among the survey pay ranges for a second set of selected survey occupations. Guards and watch guards—(H) is included to show that this type of distribution data is not available for hospital employment. The distribution, in terms of both reported employment and percentage, illustrates the range of reported earnings for a given occupation, providing a perspective not offered by a median or mean wage/salary.

TABLE 2: STATE OF NEW JERSEY; FOURTH QUARTER, 1990
ESTIMATED MEAN & MEDIAN WAGE / SALARY FOR SELECTED SURVEY OCCUPATIONS

Occ. #	OCCUPATION	NEW JERSEY								NORTHERN NEW JERSEY								SOUTHERN NEW JERSEY							
		Number Reported			Estimated Mean			Estimated Median		Number Reported			Estimated Mean			Estimated Median		Number Reported			Estimated Mean			Estimated Median	
		Units	Empl	Salary	Wage	Salary	Wage	Salary	Wage	Units	Empl	Salary	Wage	Salary	Wage	Salary	Wage	Units	Empl	Salary	Wage	Salary	Wage	Salary	Wage
9	Electrical & Electronic Engineers	167	1,408	NC	NC	40,555	19.50			127	1,068	NC	NC	40,129	19.29			40	340	NC	NC	41,671	20.03		
38	Cashiers	551	12,437	13,296	6.39	11,973	5.76			333	8,528	13,762	6.62	12,464	5.99			218	3,909	12,281	5.90	10,529	5.06		
48	General Office Clerks	656	7,170	18,005	8.66	17,220	8.28			512	5,751	18,496	8.89	17,644	8.48			145	1,436	16,022	7.70	15,465	7.44		
67a	Nurse Aide, Orderlies, Attendants (NH)	76	4,580	14,725	7.08	14,231	6.84			43	2,899	15,331	7.37	15,086	7.25			33	1,681	13,681	6.58	13,309	6.40		
67b	Nurse Aide, Orderlies, Attendants (H)	---	9,523	18,142	8.72	---	---			---	7,374	18,537	8.91	---	---			---	2,149	17,018	8.18	---	---		
93	Sewing Machine Operator, Garment	32	1,311	14,017	6.74	13,386	6.44			26	919	14,094	6.78	13,623	6.55			6	392	13,836	6.65	12,952	6.23		

Notes: Wages/salary conversion — yearly salary = reported hourly wage x 2080, (40 hr/wk. x 52 wks/yr.);

likewise, wage = reported salary/2000. Mean = average. (NH) = Non-hospital industries. (H) = Hospitals.

NC = Not Calculable (some employment reported in 'Over \$2,010/yr.' range). Emel = Employment.

SOURCE: New Jersey Department of Labor, Division of Labor Market

& Demographic Research, Bureau of Occupational Research;

also New Jersey Hospital Association.

March, 1991.

TABLE 3: STATE OF NEW JERSEY: FOURTH QUARTER, 1990
REPORTED EMPLOYMENT DISTRIBUTION AMONG PAY RANGES, BY OCCUPATION

Pay Range \$	1		2		3		4		5		6		7		8		9		10		Total Reported Employment	Total Reporting Employment																																																																																																																																																																																																																																																																																																																																																																												
	Under \$7,915	\$7,915- \$10,410	\$7,915- \$10,410	\$10,411- \$14,570	\$14,571- \$18,730	\$18,731- \$22,890	\$22,891- \$27,050	\$27,051- \$31,210	\$31,211- \$39,530	\$39,531- \$52,010	\$52,011- \$59,890	\$59,891- \$68,210	\$68,211- \$76,930	\$76,931- \$85,850	\$85,851- \$95,070	\$95,071- \$104,690	\$104,691- \$114,710	\$114,711- \$125,130	\$125,131- \$136,050	\$136,051- \$147,370			\$147,371- \$159,190	\$159,191- \$171,510	\$171,511- \$184,330	\$184,331- \$197,550	\$197,551- \$211,170	\$211,171- \$225,390	\$225,391- \$240,210	\$240,211- \$255,830	\$255,831- \$272,250	\$272,251- \$289,570	\$289,571- \$307,790	\$307,791- \$326,910	\$326,911- \$347,130	\$347,131- \$368,350	\$368,351- \$390,570	\$390,571- \$413,790	\$413,791- \$438,010	\$438,011- \$463,230	\$463,231- \$489,450	\$489,451- \$516,670	\$516,671- \$544,890	\$544,891- \$574,110	\$574,111- \$604,330	\$604,331- \$635,550	\$635,551- \$667,770	\$667,771- \$700,990	\$700,991- \$735,210	\$735,211- \$770,430	\$770,431- \$806,650	\$806,651- \$843,870	\$843,871- \$882,090	\$882,091- \$921,310	\$921,311- \$961,530	\$961,531- \$1,002,750	\$1,002,751- \$1,045,010	\$1,045,011- \$1,088,230	\$1,088,231- \$1,132,450	\$1,132,451- \$1,177,670	\$1,177,671- \$1,223,890	\$1,223,891- \$1,271,110	\$1,271,111- \$1,319,330	\$1,319,331- \$1,368,550	\$1,368,551- \$1,418,770	\$1,418,771- \$1,470,010	\$1,470,011- \$1,522,230	\$1,522,231- \$1,575,450	\$1,575,451- \$1,630,670	\$1,630,671- \$1,687,890	\$1,687,891- \$1,746,110	\$1,746,111- \$1,806,330	\$1,806,331- \$1,868,550	\$1,868,551- \$1,932,770	\$1,932,771- \$1,999,990	\$1,999,991- \$2,069,210	\$2,069,211- \$2,140,430	\$2,140,431- \$2,213,650	\$2,213,651- \$2,288,870	\$2,288,871- \$2,366,090	\$2,366,091- \$2,445,310	\$2,445,311- \$2,526,530	\$2,526,531- \$2,609,750	\$2,609,751- \$2,695,010	\$2,695,011- \$2,782,230	\$2,782,231- \$2,871,450	\$2,871,451- \$2,962,670	\$2,962,671- \$3,055,890	\$3,055,891- \$3,151,110	\$3,151,111- \$3,248,330	\$3,248,331- \$3,347,550	\$3,347,551- \$3,448,770	\$3,448,771- \$3,551,990	\$3,551,991- \$3,657,210	\$3,657,211- \$3,764,430	\$3,764,431- \$3,873,650	\$3,873,651- \$3,984,870	\$3,984,871- \$4,098,090	\$4,098,091- \$4,213,310	\$4,213,311- \$4,330,530	\$4,330,531- \$4,449,750	\$4,449,751- \$4,571,990	\$4,571,991- \$4,697,210	\$4,697,211- \$4,825,430	\$4,825,431- \$4,956,650	\$4,956,651- \$5,090,870	\$5,090,871- \$5,228,090	\$5,228,091- \$5,368,310	\$5,368,311- \$5,511,530	\$5,511,531- \$5,657,750	\$5,657,751- \$5,806,990	\$5,806,991- \$5,959,210	\$5,959,211- \$6,114,430	\$6,114,431- \$6,272,650	\$6,272,651- \$6,433,870	\$6,433,871- \$6,598,090	\$6,598,091- \$6,765,310	\$6,765,311- \$6,935,530	\$6,935,531- \$7,108,750	\$7,108,751- \$7,285,010	\$7,285,011- \$7,464,230	\$7,464,231- \$7,646,450	\$7,646,451- \$7,831,670	\$7,831,671- \$8,020,890	\$8,020,891- \$8,213,110	\$8,213,111- \$8,408,330	\$8,408,331- \$8,606,550	\$8,606,551- \$8,807,770	\$8,807,771- \$9,011,990	\$9,011,991- \$9,219,210	\$9,219,211- \$9,429,430	\$9,429,431- \$9,642,650	\$9,642,651- \$9,858,870	\$9,858,871- \$10,078,090	\$10,078,091- \$10,299,310	\$10,299,311- \$10,522,530	\$10,522,531- \$10,747,750	\$10,747,751- \$10,975,010	\$10,975,011- \$11,204,230	\$11,204,231- \$11,435,450	\$11,435,451- \$11,668,670	\$11,668,671- \$11,903,890	\$11,903,891- \$12,141,110	\$12,141,111- \$12,380,330	\$12,380,331- \$12,621,550	\$12,621,551- \$12,864,770	\$12,864,771- \$13,110,010	\$13,110,011- \$13,357,230	\$13,357,231- \$13,606,450	\$13,606,451- \$13,857,670	\$13,857,671- \$14,110,890	\$14,110,891- \$14,366,110	\$14,366,111- \$14,623,330	\$14,623,331- \$14,882,550	\$14,882,551- \$15,143,770	\$15,143,771- \$15,406,990	\$15,406,991- \$15,672,210	\$15,672,211- \$15,939,430	\$15,939,431- \$16,208,650	\$16,208,651- \$16,479,870	\$16,479,871- \$16,753,090	\$16,753,091- \$17,028,310	\$17,028,311- \$17,305,530	\$17,305,531- \$17,584,750	\$17,584,751- \$17,866,010	\$17,866,011- \$18,149,230	\$18,149,231- \$18,434,450	\$18,434,451- \$18,721,670	\$18,721,671- \$19,011,890	\$19,011,891- \$19,304,110	\$19,304,111- \$19,598,330	\$19,598,331- \$19,894,550	\$19,894,551- \$20,192,770	\$20,192,771- \$20,493,010	\$20,493,011- \$20,795,230	\$20,795,231- \$21,098,450	\$21,098,451- \$21,403,670	\$21,403,671- \$21,710,890	\$21,710,891- \$22,020,110	\$22,020,111- \$22,331,330	\$22,331,331- \$22,644,550	\$22,644,551- \$22,959,770	\$22,959,771- \$23,277,010	\$23,277,011- \$23,596,230	\$23,596,231- \$23,917,450	\$23,917,451- \$24,240,670	\$24,240,671- \$24,565,890	\$24,565,891- \$24,893,110	\$24,893,111- \$25,222,330	\$25,222,331- \$25,553,550	\$25,553,551- \$25,886,770	\$25,886,771- \$26,222,010	\$26,222,011- \$26,559,230	\$26,559,231- \$26,898,450	\$26,898,451- \$27,239,670	\$27,239,671- \$27,582,890	\$27,582,891- \$27,928,110	\$27,928,111- \$28,275,330	\$28,275,331- \$28,624,550	\$28,624,551- \$28,975,770	\$28,975,771- \$29,329,010	\$29,329,011- \$29,684,230	\$29,684,231- \$30,041,450	\$30,041,451- \$30,399,670	\$30,399,671- \$30,759,890	\$30,759,891- \$31,122,110	\$31,122,111- \$31,486,330	\$31,486,331- \$31,852,550	\$31,852,551- \$32,220,770	\$32,220,771- \$32,591,010	\$32,591,011- \$32,963,230	\$32,963,231- \$33,337,450	\$33,337,451- \$33,713,670	\$33,713,671- \$34,091,890	\$34,091,891- \$34,472,110	\$34,472,111- \$34,854,330	\$34,854,331- \$35,238,550	\$35,238,551- \$35,624,770	\$35,624,771- \$36,013,010	\$36,013,011- \$36,403,230	\$36,403,231- \$36,795,450	\$36,795,451- \$37,189,670	\$37,189,671- \$37,585,890	\$37,585,891- \$37,984,110	\$37,984,111- \$38,384,330	\$38,384,331- \$38,786,550	\$38,786,551- \$39,190,770	\$39,190,771- \$39,597,010	\$39,597,011- \$40,005,230	\$40,005,231- \$40,415,450	\$40,415,451- \$40,827,670	\$40,827,671- \$41,241,890	\$41,241,891- \$41,658,110	\$41,658,111- \$42,076,330	\$42,076,331- \$42,496,550	\$42,496,551- \$42,918,770	\$42,918,771- \$43,343,010	\$43,343,011- \$43,769,230	\$43,769,231- \$44,197,450	\$44,197,451- \$44,627,670	\$44,627,671- \$45,059,890	\$45,059,891- \$45,494,110	\$45,494,111- \$45,930,330	\$45,930,331- \$46,368,550	\$46,368,551- \$46,808,770	\$46,808,771- \$47,251,010	\$47,251,011- \$47,695,230	\$47,695,231- \$48,141,450	\$48,141,451- \$48,589,670	\$48,589,671- \$49,039,890	\$49,039,891- \$49,492,110	\$49,492,111- \$49,946,330	\$49,946,331- \$50,402,550	\$50,402,551- \$50,860,770	\$50,860,771- \$51,321,010	\$51,321,011- \$51,783,230	\$51,783,231- \$52,247,450	\$52,247,451- \$52,713,670	\$52,713,671- \$53,181,890	\$53,181,891- \$53,652,110	\$53,652,111- \$54,124,330	\$54,124,331- \$54,598,550	\$54,598,551- \$55,074,770	\$55,074,771- \$55,553,010	\$55,553,011- \$56,033,230	\$56,033,231- \$56,515,450	\$56,515,451- \$57,000,670	\$57,000,671- \$57,487,890	\$57,487,891- \$57,977,110	\$57,977,111- \$58,468,330	\$58,468,331- \$58,961,550	\$58,961,551- \$59,456,770	\$59,456,771- \$59,954,010	\$59,954,011- \$60,453,230	\$60,453,231- \$60,954,450	\$60,954,451- \$61,457,670	\$61,457,671- \$61,962,890	\$61,962,891- \$62,470,110	\$62,470,111- \$62,979,330	\$62,979,331- \$63,490,550	\$63,490,551- \$64,003,770	\$64,003,771- \$64,519,010	\$64,519,011- \$65,036,230	\$65,036,231- \$65,555,450	\$65,555,451- \$66,076,670	\$66,076,671- \$66,599,890	\$66,599,891- \$67,125,110	\$67,125,111- \$67,652,330	\$67,652,331- \$68,181,550	\$68,181,551- \$68,712,770	\$68,712,771- \$69,246,010	\$69,246,011- \$69,781,230	\$69,781,231- \$70,318,450	\$70,318,451- \$70,857,670	\$70,857,671- \$71,398,890	\$71,398,891- \$71,942,110	\$71,942,111- \$72,487,330	\$72,487,331- \$73,034,550	\$73,034,551- \$73,583,770	\$73,583,771- \$74,135,010	\$74,135,011- \$74,688,230	\$74,688,231- \$75,243,450	\$75,243,451- \$75,799,670	\$75,799,671- \$76,357,890	\$76,357,891- \$76,918,110	\$76,918,111- \$77,480,330	\$77,480,331- \$78,044,550	\$78,044,551- \$78,610,770	\$78,610,771- \$79,179,010	\$79,179,011- \$79,749,230	\$79,749,231- \$80,321,450	\$80,321,451- \$80,895,670	\$80,895,671- \$81,471,890	\$81,471,891- \$82,050,110	\$82,050,111- \$82,630,330	\$82,630,331- \$83,212,550	\$83,212,551- \$83,796,770	\$83,796,771- \$84,383,010	\$84,383,011- \$84,971,230	\$84,971,231- \$85,561,450	\$85,561,451- \$86,153,670	\$86,153,671- \$86,747,890	\$86,747,891- \$87,344,110	\$87,344,111- \$87,942,330	\$87,942,331- \$88,542,550	\$88,542,551- \$89,144,770	\$89,144,771- \$89,749,010	\$89,749,011- \$90,355,230	\$90,355,231- \$90,963,450	\$90,963,451- \$91,573,670	\$91,573,671- \$92,185,890	\$92,185,891- \$92,799,110	\$92,799,111- \$93,414,330	\$93,414,331- \$94,031,550	\$94,031,551- \$94,650,770	\$94,650,771- \$95,272,010	\$95,272,011- \$95,895,230	\$95,895,231- \$96,520,450	\$96,520,451- \$97,147,670	\$97,147,671- \$97,776,890	\$97,776,891- \$98,408,110	\$98,408,111- \$99,041,330	\$99,041,331- \$99,676,550	\$99,676,551- \$100,313,770	\$100,313,771- \$100,953,010	\$100,953,011- \$101,594,230	\$101,594,231- \$102,236,450	\$102,236,451- \$102,880,670	\$102,880,671- \$103,526,890	\$103,526,891- \$104,175,110	\$104,175,111- \$104,825,330	\$104,825,331- \$105,477,550	\$105,477,551- \$106,131,770	\$106,131,771- \$106,788,010	\$106,788,011- \$107,446,230	\$107,446,231- \$108,106,450	\$108,106,451- \$108,768,670	\$108,768,671- \$109,432,890	\$109,432,891- \$110,099,110	\$110,099,111- \$110,767,330	\$110,767,331- \$111,437,550	\$111,437,551- \$112,109,770	\$112,109,771- \$112,784,010	\$112,784,011- \$113,460,230	\$113,460,231- \$114,138,450	\$114,138,451- \$114,818,670	\$114,818,671- \$115,500,890	\$115,500,891- \$116,185,110	\$116,185,111- \$116,871,330	\$116,871,331- \$117,559,550	\$117,559,551- \$118,249,770	\$118,249,771- \$118,942,010	\$118,942,011- \$119,636,230	\$119,636,231- \$120,332,450	\$120,332,451- \$121,030,670	\$121,030,671- \$121,730,890	\$121,730,891- \$122,433,110	\$122,433,111- \$123,137,330	\$123,137,331- \$123,843,550	\$123,843,551- \$124,551,770	\$124,551,771- \$125,262,010	\$125,262,011- \$125,974,230	\$125,974,231- \$126,688,450	\$126,688,451- \$127,404,670	\$127,404,671- \$128,122,890	\$128,122,891- \$128,843,110

Notes: *Equivalent hourly wage (for a 40 hour week) = yearly salary divided by 2080, (40 hr/week $\times$ 52 weeks/yr.).

NA = Not Available; Hospital data was not provided in same format as other data.

NH = Non-hospital industries. *H* = Hospitals. *Emp* = Employment.

SOURCE: New Jersey Department of Labor;

Division of Labor Market & Demographic Research,

Bureau of Occupational Research March 1991.

In addition to the employment distribution by pay range, Table 3 also shows the level of concentration of that employment. For example, the first two occupations both have fairly wide distributions. Employment for wholesale & retail buyers is rather evenly distributed over pay ranges 6 - 10. Sales agents, selected business services, while not as evenly distributed, still has substantial employment spread across ranges 5 - 10. This type of distribution is common in occupations with a high degree of upward mobility, multiple skill levels, or where commissions are earned.

The machinist occupation illustrates a slightly more common distribution where most employment falls into three or four pay ranges. However, tellers and guards & watch guards-(NH) both feature more highly concentrated distributions where most employment is found in only one or two pay ranges. In each of these two cases, over half of the reported employment is found in a single range and nearly 80 or 90 percent falls into just two ranges. This type of distribution is most common in occupations with little or no upward mobility.

Fringe Benefits Data

In addition to wage and salary data, information was also tabulated on fringe benefits and paid time off. Table 4 shows the percentages of surveyed non-hospital employers providing certain

fringe benefits and paid time-off for New Jersey and each of the two survey regions. For each of the four selected benefits, the table shows the percentage of employers providing plans which are financed by the company (FBC), jointly financed (JF), financed by the employee (FBE), as well as the percentage of employers not offering the benefit (None).

Obviously, from an employee's viewpoint, a company-financed benefit is the most desirable followed by one which is jointly financed. A benefit financed solely by the employee is only beneficial in that it may be a discounted group rate which may be somewhat cheaper than paying for such insurance as an individual. In this regard, it is useful to note the combined percentage of employers providing either company-financed or jointly financed benefits (either of which provides a truly significant benefit to the employee as opposed to an employee-financed or nonexistent benefit plan).

As Table 4 shows, 83.7% of surveyed employers (i.e., excluding hospitals) provided health insurance plans that were either company-financed or jointly financed. This compares with 57.9% for pension/retirement plans, 70.5% for life insurance plans and a mere 1.3% for child care plans. Although this shows that more employers offered health insurance than life insurance or pension/

Table 4: State Of New Jersey; Fourth Quarter, 1990
Percentage of Surveyed Employers* Providing Benefits & Paid Time Off

Benefit	New Jersey				Northern New Jersey				Southern New Jersey			
	FBC	JF	FBE	None	FBC	JF	FBE	None	FBC	JF	FBE	None
Health Insurance	36.7	47.0	2.4	13.9	38.4	46.3	1.9	13.4	33.0	48.6	3.4	15.1
Pension/Retirement	42.5	15.4	2.9	39.2	44.7	13.8	2.9	38.6	37.8	18.7	3.0	40.6
Life Insurance	50.8	19.7	2.7	26.8	51.8	20.6	2.3	25.3	48.8	17.7	3.3	30.2
Child Care	0.3	1.0	1.1	97.6	0.3	0.8	1.2	97.7	0.3	1.3	0.9	97.4
	Yes		No		Yes		No		Yes		No	
Vacation	90.9		9.1		91.6		8.4		89.5		10.5	
Sick	74.4		25.6		78.6		21.4		65.4		34.6	
Holiday	87.7		12.3		89.8		10.2		83.3		16.7	

Notes: * Excludes hospitals.

FBC = Financed By Company. JF = Jointly Financed.

FBE = Financed By Employee. None = Not Offered.

Source: New Jersey Department of Labor, Division of Labor Market & Demographic Research, Bureau of Occupational Research. March, 1991.

pension/retirement plans, health benefits were less likely to be company-financed (36.7%) than either of the other two (50.8% and 42.5%, respectively).

The table also illustrates the percentages of surveyed employers who provide paid vacation, sick and holiday time off. Vacation time was the most widely provided of the three (by 90.9% of these employers), followed by holidays (87.7%). Slightly less than three out of four employers provided paid sick days, however. As mentioned earlier, the reader should keep in mind that these figures do not indicate the qualitative level of these benefits and time off.

A regional comparison of benefits data shows that in every case except child care, the percentage of employers providing benefits was higher in northern New Jersey than in southern New Jersey. In addition, for pension/retirement, health insurance and life insurance, not only was there a greater availability in the Northern Region, but the financing of these benefits was usually more favorable (from an employee's viewpoint) as well. For example, the percentage of surveyed employers providing pension/retirement plans that were financed either by the company or jointly was 58.5% in the Northern Region compared to 56.5% in the Southern Region. Yet a much greater proportion of these employers from the north had plans financed by the company (44.7%) than those in the south (37.8%).

Data Availability

In addition to Tables 1 and 4 and full-length versions of Tables 2 and 3, the publication will also include several other tables illustrating data

from both the wage and salary and benefits/paid time-off portions of the survey. The first such table gives the estimated median salary for each surveyed occupation by employer size class. This table shows how earnings vary between companies of different sizes for each surveyed occupation. Another table shows, for each surveyed occupation, the estimated median salary by industry sector. The seven industry sectors are: agricultural services; construction; manufacturing; transportation/communications/public utilities; trade; finance/insurance/real estate; and services. Other tables dealing with fringe benefits/paid time-off include one showing the percentages of surveyed employers providing benefits and paid time-off by employer size class. Another shows the percentages of surveyed employers providing benefits and paid time-off by industry sector. The analysis provided points out several interesting comparisons between both size classes and industry sectors.

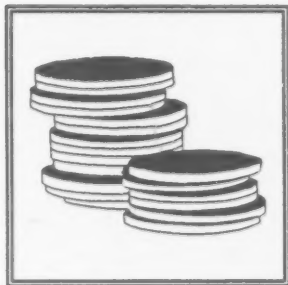
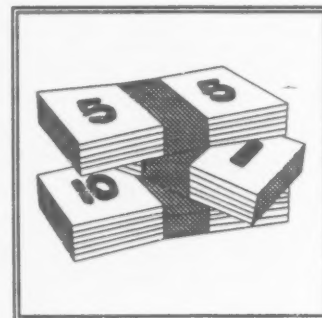
In addition to the data described above, the publication also includes analysis of the data, occupational definitions, a sample survey form, as well as discussions on survey methodology, data concepts/limitations and any necessary explanations. The publication can be ordered by using the order form provided on the following page. Questions about the survey or the publication should be directed to the New Jersey Department of Labor, Bureau of Occupational Research, CN 383, Room 202, Trenton, NJ, 08625-0383.

The New Jersey Department of Labor would like to thank the New Jersey Hospital Association for their cooperation. The data provided was truly appreciated and was of great assistance in completing the survey.

ORDER FORM

**THE 1990 NEW JERSEY WAGE AND EMPLOYEE BENEFIT SURVEY:
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Contents: This publication presents wage and salary data and benefits data based on the New Jersey Department of Labor's 1990 Wage and Employee Benefit Survey and the New Jersey Hospital Association's 1990 wage survey of hospital employment. The survey covered 101 occupations and the resulting data is presented in several formats: (1) by region (New Jersey, Northern New Jersey, and Southern New Jersey); (2) by industry sector (seven major sectors: agricultural services; construction; manufacturing; transportation, communication & public utilities; trade; finance, insurance & real estate; and services); (3) by company size class; and (4) by major occupational category (management, professional, sales, clerical, blue collar, and service workers).



What are the highest paying occupations in New Jersey? Into which pay range do most of the employees in a given occupation fall? Which industries have the best benefits? Which ones pay the most for specific occupations? Do large companies pay more than small companies? Are salaries and benefits better in northern New Jersey than the southern New Jersey? These are just some of the questions answered in **THE 1990 NEW JERSEY WAGE AND EMPLOYEE BENEFIT SURVEY**. To order, simply fill out and return the order form provided below with a check for \$5.00 to the address given on the order form.

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STATISTICAL SECTION

Please Note:

Each year the data series in *Economic Indicators* are revised using new benchmarks and seasonal adjustment factors. For this reason, it would be incorrect to generate an historic time series for *Economic Indicators* data by taking old issues of the *Economic Indicators* and tying the series together.

SEASONAL ADJUSTMENT OF DATA

All charts, except charts I and II and where otherwise noted, contain data seasonally adjusted by the X-11 variant of the U.S. Census Bureau program.

Data for 1975 and subsequent years in charts I and II have been seasonally adjusted using the ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

For those series which are affected by the occurrence of five rather than four of a particular day of the week, during the course of a month in any given year, a statistical adjustment known as "trading day" has been made.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

Moving Averages. Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed.

Ratio Scales. Where ratio scales were used to show constant rates of change as straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.

Inverted Scales. For series where declines are associated with economic expansion (such as unemployment and business failures), an inverted scale has been used and noted.

Since the scale of each series is determined by the volume and trend of the data time series, caution should be exercised in making comparisons among charts.

MONTHLY AVERAGES

On Page S-37 are the monthly averages of the series data for recent years to be used as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods November 1973-March 1975, January 1980-July 1980 and July 1981-November 1982. The national contraction which started in July 1990 will be shaded once NBER identifies its ending date.

SERIES SOURCES

- | | |
|-------|--|
| 1-6 | NJ Department of Labor
Division of Labor Market & Demographic Research
US Bureau of Labor Statistics |
| 7-16 | NJ Department of Labor
Division of Labor Market & Demographic Research |
| 17 | US Bureau of Labor Statistics |
| 18 | NJ Department of Labor
Division of Labor Market & Demographic Research |
| 19-20 | Dun & Bradstreet, Inc. |
| 21 | Edison Electric Institute: 1972-1979
US Department of Energy,
Energy Information Administration:
1980-present |
| 22-24 | McGraw-Hill Information
Systems Company,
F.W. Dodge Division |
| 25-27 | NJ Department of Labor
Division of Labor Market & Demographic Research |
| 28-29 | US Bureau of the Census
NJ Department of Labor
Division of Labor Market & Demographic Research |
| 30 | R.L. Polk and Company |
| 31-36 | NJ Department of Labor
Division of Program Analysis & Evaluation |

SERIES NOTES

- 1-6 The RESIDENT LABOR FORCE INDICATORS are based on the U.S. Bureau of Labor Statistics (BLS) monthly survey of 2,730 New Jersey households. On average, responses are obtained from about 2,300 households. The data series is based upon population estimates and weights derived from the 1980 U.S. Census of Population.

The data have been adjusted to 1990 population estimates produced by the U.S. Bureau of the Census.

The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.

7-12 THE ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1990 benchmarks and reflect the 1987 SIC (*Standard Industrial Classification Manual*) changes. See information on page S-29 for additional information on estimating state government employment.

PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.

SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.

13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of nonsupervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1990 benchmarks and reflect the 1987 SIC changes.

14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MAN-HOURS BY MANUFACTURING EMPLOYMENT-PRODUCTION WORKERS.

15 AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers.

16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.

17

The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living—food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.

The data series reproduced in the report are the Urban Wage Earners and Clerical Workers series (CPI-W).

CPI-W is based on urban consumer units where more than one-half of the income is earned from clerical or wage occupations. In addition, one of the members must work for 37 weeks or more in an eligible occupation. The CPI-W population represented 30 percent of the total United States population in 1981.

The U.S. CPI is the U.S. City Average.

The N.Y. CPI is for the New York, N.Y.-Northeastern New Jersey area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset, and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk, and Westchester counties.

The Phila. CPI is for the Philadelphia, Pa.-New Jersey area which includes in New Jersey: Burlington, Camden, and Gloucester counties; and in Pennsylvania: Bucks, Chester, Delaware, Montgomery, and Philadelphia counties.

Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 337-2404 or in Philadelphia (215) 596-1154.

THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST-OF-LIVING INDEX.

18

NET SPENDABLE EARNINGS are calculated by adjusting gross average weekly earnings for inflation. Federal tax adjustments are made by the New Jersey Department of Labor according to a formula previously developed by the U.S. Department of Labor. Inflation adjustments are based on the average Consumer Price Index for Urban Wage Earners and Clerical Workers in the New York-Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are not seasonally adjusted.

20 Business failures data beginning with January 1984 are not comparable to those prior to that date due to coverage of industries not previously included. Beginning in January 1984, all industries are included in the data.

21 Industrial electric power sales are estimates of total electricity sales by utilities to industrial users only. They are based on a sample of utilities surveyed by the U.S. Energy Information Administration, as reported in Electric Power Monthly (DOE/EIA-0226).

22-24 THE CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company.

The cumulative data presented in the table on page 5 are not the sum of the data contained in series 22, 23, and 24. The cumulative data contain retroactive revisions made after the monthly data were originally published. The monthly data have not been revised.

TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 22) is the sum of seasonally adjusted residential and nonresidential construction contract awards and unadjusted nonbuilding construction contract awards. The nonbuilding component does not exhibit a stable seasonal pattern and is, therefore, not appropriate for seasonal adjustment.

25-27 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifteenth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff date, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of New Jersey Residential Building Permits published by the Division of Labor Market and Demographic Research.

TOTAL PRIVATE DWELLING UNITS AUTHORIZED by building permits (Series 25) data is the sum of seasonally adjusted single-family and two-family dwelling units and unadjusted three-or-four family and multi-family dwelling units. Public housing units are not included in either the New Jersey or U.S. series and represent a tiny fraction of the total.

DWELLING UNITS (5 or MORE) AUTHORIZED BY BUILDING PERMITS (Series 27) include all multifamily structures with five or more units, except those in public housing. Data do not exhibit a stable seasonal pattern and are, therefore, not appropriate for seasonal adjustment.

28-29 SALES OF RETAIL STORES IN 1982-1984 DOLLARS (Series 29) has been deflated by the "commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey Consumer Price Index for All Urban Consumers.

30 New passenger car registrations data are total new passenger cars registered in New Jersey, regardless of the state in which the sales occur, and include both domestically produced as well as imported vehicles.

Because of unemployment insurance (UI) coverage and other law changes affecting eligibility for benefits, data on unemployment insurance claims (Series 31-36) may not be directly comparable between years.

31 WEEKS CLAIMED (WEEKLY AVERAGE) is computed by dividing the total number of weeks claimed (intrastate and interstate agent under Regular State UI program only) in the month by the number of weeks in the month.

The INSURED UNEMPLOYMENT RATE (IUR) is the seasonally adjusted weekly average of weeks claimed (intrastate and interstate agent claims under the Regular State UI program only), which is a proxy for a count of claimants, as a percent of covered employment.

32 The INITIAL CLAIMS WEEKLY AVERAGE represents intrastate and interstate agent claims under the Regular State UI program only.

33 UNEMPLOYMENT INSURANCE EXHAUSTIONS are from the Regular State UI program only.

34-36 The industry INSURED UNEMPLOYMENT data are derived from a three-percent sample of all claimants under the Regular State UI program. The data reflect the number of insured unemployed during the week generally containing the 12th of the month, although the data are a count of the claims filed during the subsequent week.

INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDUSTRIES (Series 36) includes the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services.

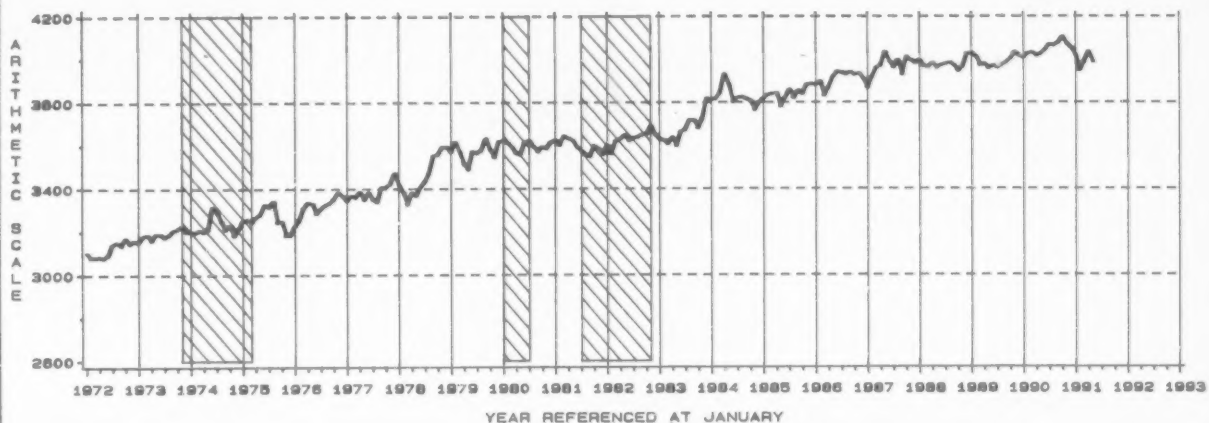
Data on insured unemployment in manufacturing and service-producing industries consist of the sum of the seasonally adjusted or unadjusted data for the respective industry components. The decision to seasonally adjust the component industries is based upon individual consideration of the industries and whether seasonal adjustment is statistically meaningful.

TABLE I
RESIDENT LABOR FORCE INDICATORS - I

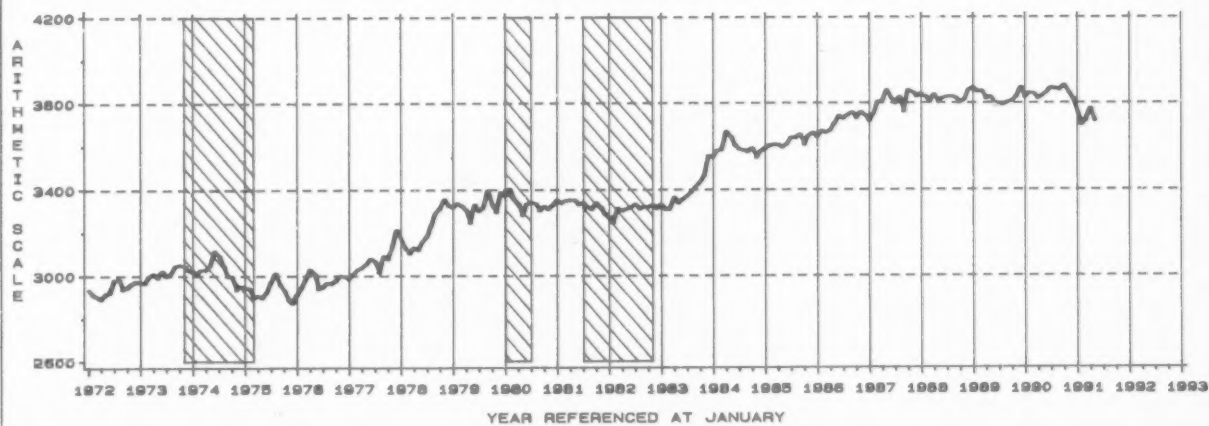
1. Civilian Labor Force (000) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	3,994	4,026	4,007	4,015
Feb	3,965	4,012	4,026	3,947
Mar	3,962	3,972	4,031	3,987
Apr	3,981	3,977	4,015	4,034
May	3,959	3,956	4,025	3,985
Jun	3,971	3,968	4,042	
Jul	3,978	3,959	4,068	
Aug	3,983	3,971	4,064	
Sep	3,969	3,983	4,075	
Oct	3,944	4,001	4,103	
Nov	3,965	4,030	4,069	
Dec	4,025	4,014	4,050	
2. Resident Employment (000) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	3,842	3,871	3,826	3,757
Feb	3,827	3,853	3,846	3,698
Mar	3,803	3,853	3,843	3,717
Apr	3,838	3,819	3,820	3,773
May	3,805	3,827	3,832	3,716
Jun	3,822	3,800	3,848	
Jul	3,827	3,791	3,870	
Aug	3,829	3,791	3,865	
Sep	3,822	3,802	3,862	
Oct	3,802	3,808	3,881	
Nov	3,811	3,827	3,847	
Dec	3,859	3,871	3,818	
3. Unemployment (000) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	152	155	181	258
Feb	138	159	180	249
Mar	159	119	188	270
Apr	143	158	195	261
May	154	129	193	269
Jun	149	168	194	
Jul	151	168	198	
Aug	154	180	199	
Sep	147	181	213	
Oct	142	193	222	
Nov	154	203	222	
Dec	166	143	232	

CHART I RESIDENT LABOR FORCE INDICATORS-I

1. CIVILIAN LABOR FORCE (000)



2. RESIDENT EMPLOYMENT (000)



3. UNEMPLOYMENT (000) -INVERTED

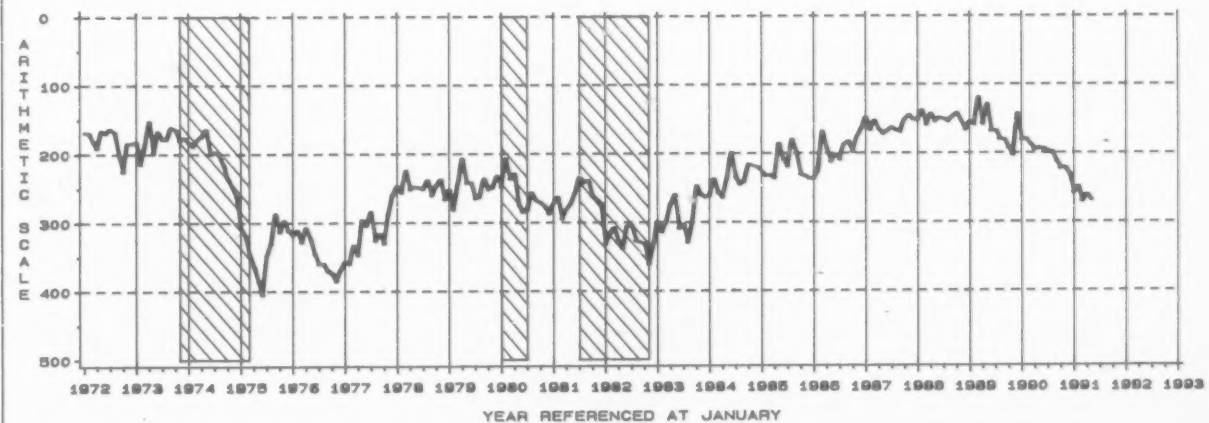
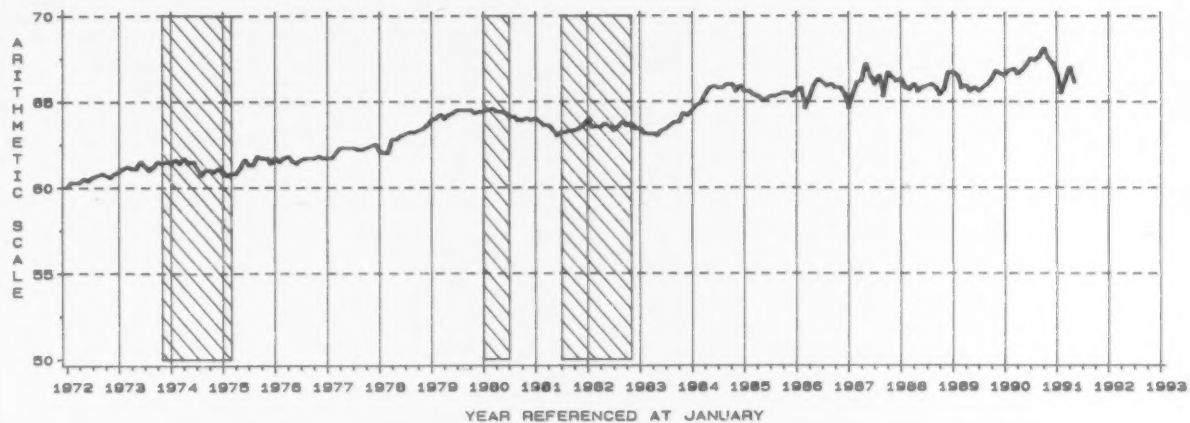


TABLE II
RESIDENT LABOR FORCE INDICATORS - II

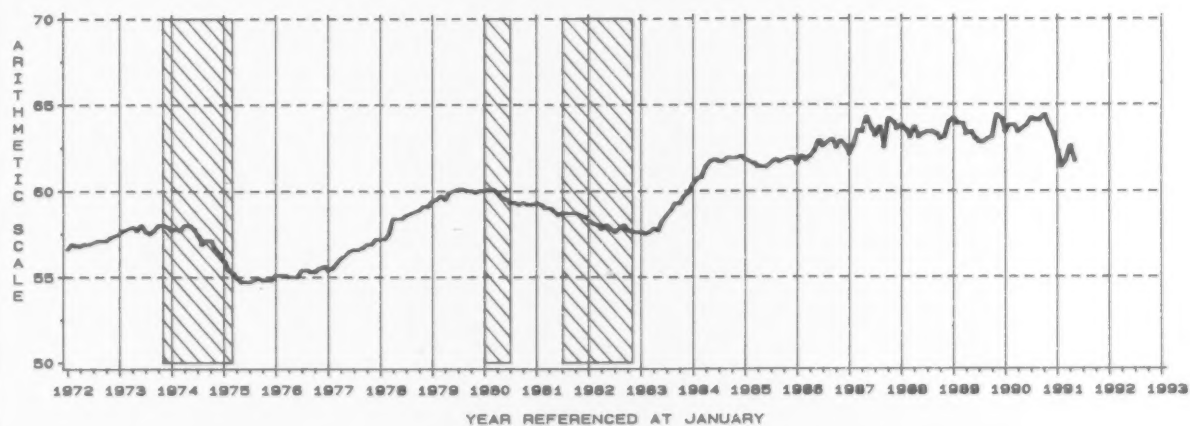
4. Labor Force Participation Rate (%) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	66.3	66.7	66.5	66.6
Feb	65.8	66.5	66.8	65.5
Mar	65.7	65.8	66.9	66.2
Apr	66.0	65.9	66.6	67.0
May	65.6	65.6	66.8	66.1
Jun	65.8	65.8	67.1	
Jul	65.9	65.6	67.5	
Aug	66.0	65.8	67.4	
Sep	65.8	66.0	67.6	
Oct	65.4	66.3	68.1	
Nov	65.7	66.8	67.5	
Dec	66.7	66.6	67.2	
5. Employment/Population Ratio (%) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	63.8	64.2	63.4	62.3
Feb	63.5	63.9	63.8	61.4
Mar	63.1	63.9	63.8	61.7
Apr	63.7	63.3	63.4	62.6
May	63.1	63.4	63.6	61.7
Jun	63.3	63.0	63.8	
Jul	63.4	62.8	64.2	
Aug	63.4	62.8	64.1	
Sep	63.3	63.0	64.1	
Oct	63.0	63.1	64.4	
Nov	63.1	63.4	63.8	
Dec	64.0	64.2	63.3	
6. Unemployment Rate (%) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	3.8	3.8	4.5	6.4
Feb	3.5	4.0	4.5	6.3
Mar	4.0	3.0	4.7	6.8
Apr	3.6	4.0	4.9	6.5
May	3.9	3.3	4.8	6.8
Jun	3.8	4.2	4.8	
Jul	3.8	4.2	4.9	
Aug	3.9	4.5	4.9	
Sep	3.7	4.5	5.2	
Oct	3.6	4.8	5.4	
Nov	3.9	5.0	5.5	
Dec	4.1	3.6	5.7	

CHART II RESIDENT LABOR FORCE INDICATORS-II

4. LABOR FORCE PARTICIPATION RATE (%)



5. EMPLOYMENT/POPULATION RATIO (%)



6. UNEMPLOYMENT RATE (%) INVERTED

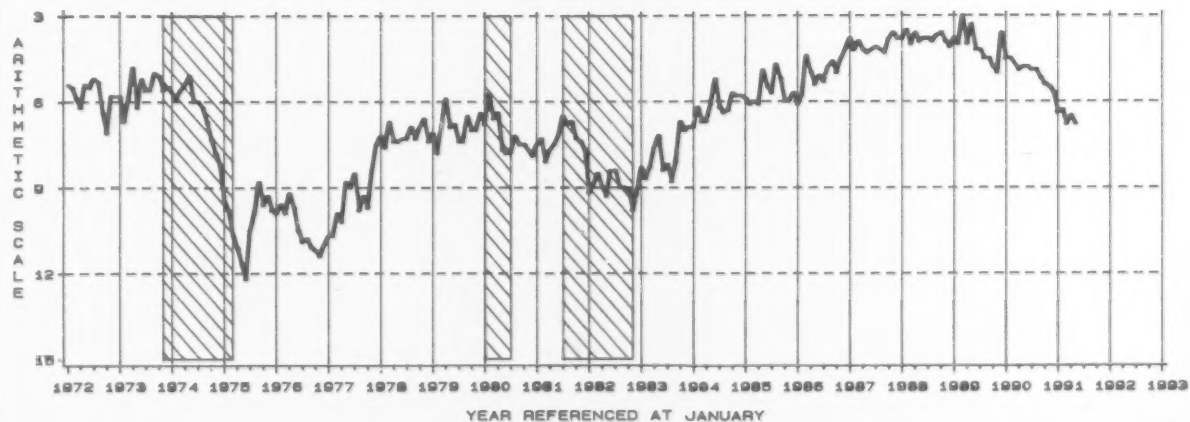
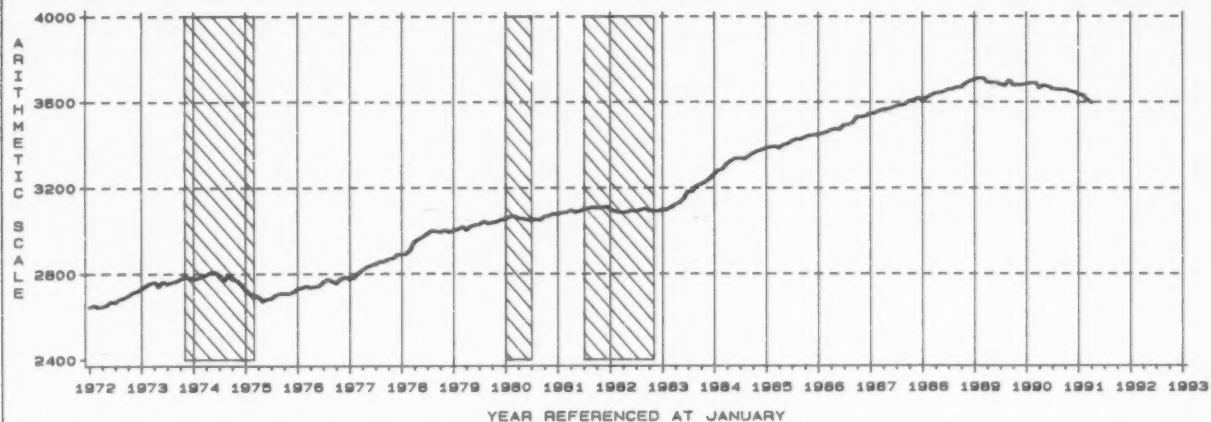


TABLE III
ESTABLISHMENT EMPLOYMENT INDICATORS - I

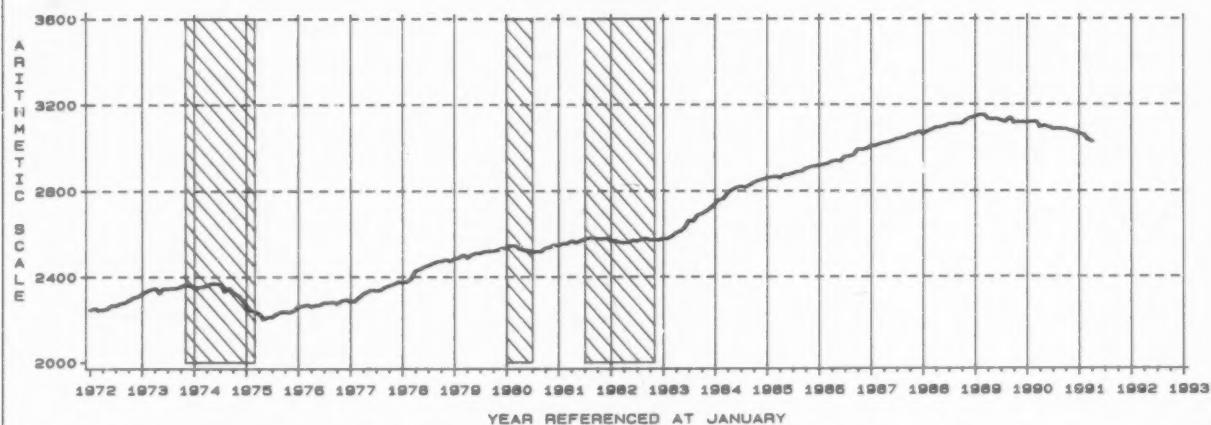
7. Nonfarm Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3539.7	3605.8	3634.4	3702.9	3615.5	3682.0	3570.2	3634.7
Feb	3555.0	3620.1	3641.3	3711.6	3620.2	3688.1	3565.2	3630.4
Mar	3589.9	3631.1	3670.9	3710.1	3650.7	3688.0	3571.4R	3606.4R
Apr	3623.8	3641.2	3672.0	3689.6	3649.5	3664.8	3577.9	3594.5
May	3643.0	3643.2	3688.8	3688.8	3676.6	3676.8		
Jun	3701.3	3649.2	3744.3	3690.5	3725.4	3671.3		
Jul	3698.1	3658.4	3720.2	3680.2	3695.7	3660.4		
Aug	3693.2	3659.8	3710.1	3675.4	3690.6	3658.0		
Sep	3673.4	3667.5	3706.5	3698.0	3664.0	3657.3		
Oct	3679.8	3668.0	3689.5	3677.3	3665.6	3656.5		
Nov	3703.6	3685.9	3697.3	3678.7	3665.2	3649.5		
Dec	3716.2	3697.0	3701.9	3679.3	3665.3	3644.6		
8. Private Sector Nonfarm Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2999.4	3062.2	3079.7	3144.2	3053.8	3116.3	3002.6	3063.1
Feb	3102.3	3074.9	3078.9	3151.4	3049.0	3119.2	2989.9	3057.3
Mar	3036.0	3083.8	3106.2	3152.0	3076.5	3120.5	2992.6R	3034.5R
Apr	3067.9	3092.7	3107.3	3132.4	3069.6	3094.6	3000.8	3025.0
May	3089.8	3094.4	3125.9	3130.4	3094.6	3099.6		
Jun	3144.6	3100.0	3178.8	3132.5	3140.5	3094.3		
Jul	3154.7	3108.4	3191.5	3124.2	3188.6	3085.3		
Aug	3155.1	3110.1	3166.4	3119.5	3132.5	3087.1		
Sep	3133.8	3112.4	3160.9	3136.9	3108.0	3085.3		
Oct	3124.6	3112.6	3127.3	3115.0	3093.7	3084.4		
Nov	3140.9	3128.7	3131.1	3117.8	3080.5	3077.0		
Dec	3152.2	3138.3	3134.8	3117.7	3086.6	3071.2		
9. Public Sector Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	540.3	543.6	554.7	558.7	561.7	565.7	567.6	571.6
Feb	541.7	545.1	562.4	560.1	571.2	568.8	575.3	573.1
Mar	553.9	547.3	564.7	558.2	578.4	571.5	578.8R	571.9R
Apr	555.9	548.5	564.7	537.2	577.9	570.2	577.1	569.5
May	553.2	548.8	562.9	558.3	582.0	577.2		
Jun	556.7	549.6	565.5	558.0	584.9	577.0		
Jul	543.4	550.0	548.7	556.0	567.1	575.0		
Aug	538.1	549.7	543.7	555.9	558.1	570.9		
Sep	539.6	555.1	545.6	561.2	556.0	571.9		
Oct	555.2	555.4	562.2	562.3	571.9	572.1		
Nov	562.7	557.3	566.2	560.8	577.7	572.5		
Dec	564.0	558.8	567.1	561.7	578.7	573.4		

CHART III ESTABLISHMENT EMPLOYMENT INDICATORS - I

7. NONFARM PAYROLL EMPLOYMENT (000)



8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)



9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

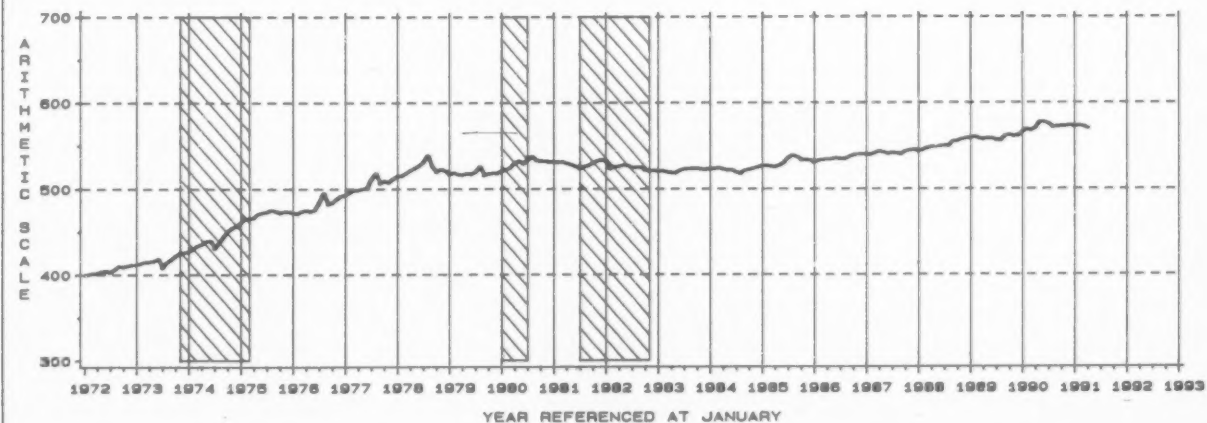
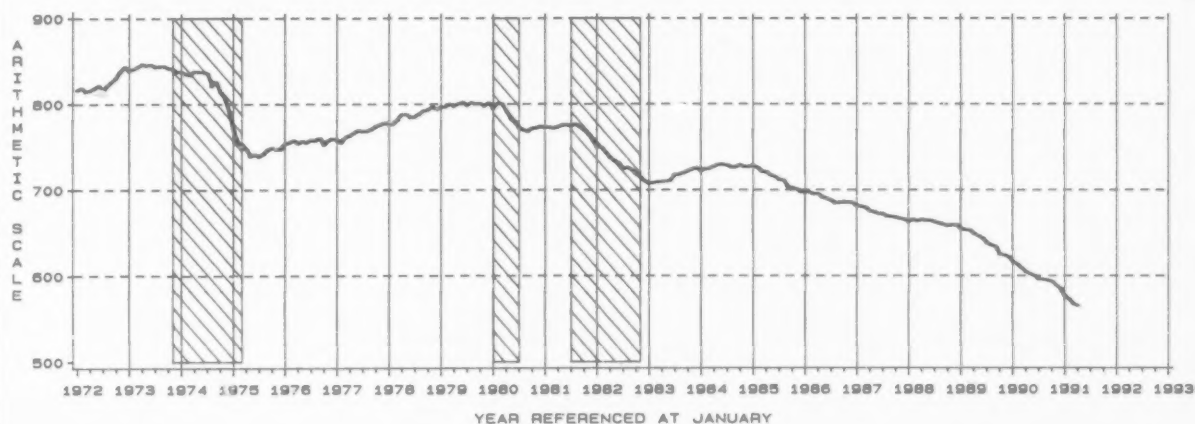


TABLE IV
ESTABLISHMENT EMPLOYMENT INDICATORS - II

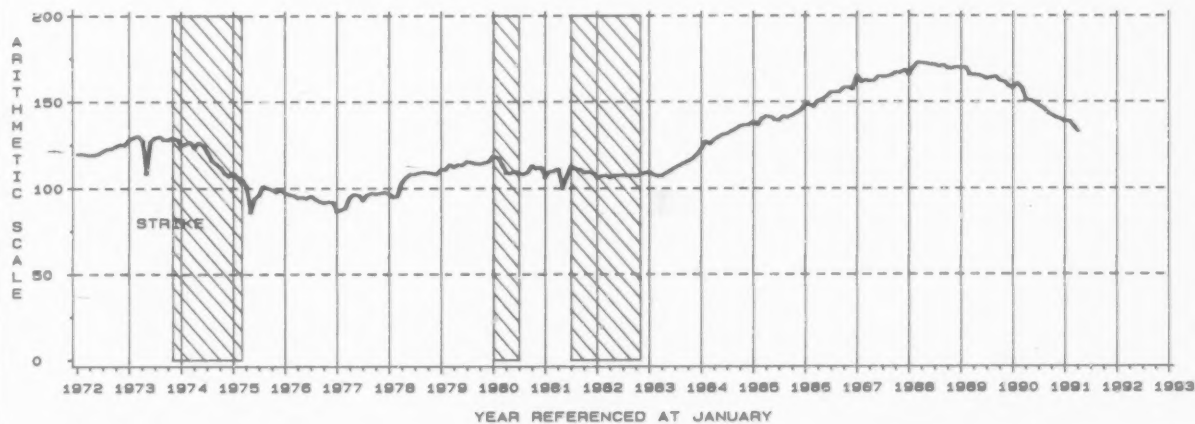
10. Manufacturing Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	657.9	662.9	646.1	654.8	608.1	616.0	569.1	576.4
Feb	663.3	665.2	647.5	653.2	608.1	613.3	567.4	572.1
Mar	665.5	663.5	651.1	653.0	607.1	608.8	565.2R	566.8R
Apr	666.6	665.2	646.1	648.9	601.7	604.2	562.2	564.8
May	668.2	664.3	646.1	646.2	601.6	601.8		
Jun	674.1	664.2	649.1	643.3	605.2	599.9		
Jul	664.9	662.5	636.0	637.9	594.0	595.9		
Aug	667.8	660.8	638.0	635.4	598.0	595.7		
Sep	669.7	659.3	639.5	633.6	600.0	594.6		
Oct	667.0	658.3	628.2	624.4	596.3	593.1		
Nov	666.9	659.0	626.3	623.7	590.7	588.6		
Dec	663.1	658.7	621.3	621.6	584.0	584.5		
11. Construction Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	150.2	165.6	153.4	169.6	142.6	157.7	125.0	138.4
Feb	150.1	169.7	150.1	169.7	141.9	160.5	122.5	138.6
Mar	159.5	172.6	153.2	165.5	146.1	157.7	125.4	135.3
Apr	169.0	172.5	162.0	165.3	147.8	150.8	129.9	132.5
May	173.6	172.1	166.4	165.2	151.8	150.7		
Jun	178.1	171.5	170.7	164.3	155.0	149.2		
Jul	181.2	171.4	172.3	163.1	155.6	149.5		
Aug	181.1	170.5	174.1	163.8	155.1	146.0		
Sep	179.2	171.0	172.5	164.4	150.4	143.2		
Oct	177.1	169.2	169.4	162.0	148.3	141.9		
Nov	175.0	169.2	166.9	161.3	145.3	140.5		
Dec	171.7	169.9	160.5	158.8	141.1	139.7		
12. Private Service-Producing Industries Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2193.6	2231.3	2277.8	2317.2	2300.9	2340.3	2306.3	2345.9
Feb	2191.4	2237.6	2278.9	2325.8	2296.8	2343.0	2297.8	2344.2
Mar	2212.9	2245.3	2299.4	2330.8	2321.0	2351.6	2299.8R	2330.1R
Apr	2238.1	2252.7	2296.7	2315.7	2317.7	2337.1	2306.5	2325.5
May	2253.4	2255.6	2310.8	2316.5	2338.7	2344.7		
Jun	2298.1	2261.5	2356.4	2322.3	2377.8	2342.8		
Jul	2316.9	2272.2	2360.6	2320.7	2379.5	2339.6		
Aug	2314.9	2276.5	2351.7	2317.7	2377.0	2343.1		
Sep	2292.8	2279.6	2346.4	2336.4	2355.2	2345.2		
Oct	2289.1	2282.8	2327.2	2326.1	2346.7	2347.0		
Nov	2306.8	2298.0	2335.4	2330.4	2349.1	2345.5		
Dec	2326.0	2307.2	2350.5	2334.7	2359.1	2344.7		

CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS - II

10. MANUFACTURING PAYROLL EMPLOYMENT (000)



11. CONSTRUCTION PAYROLL EMPLOYMENT (000)



12. PRIVATE SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

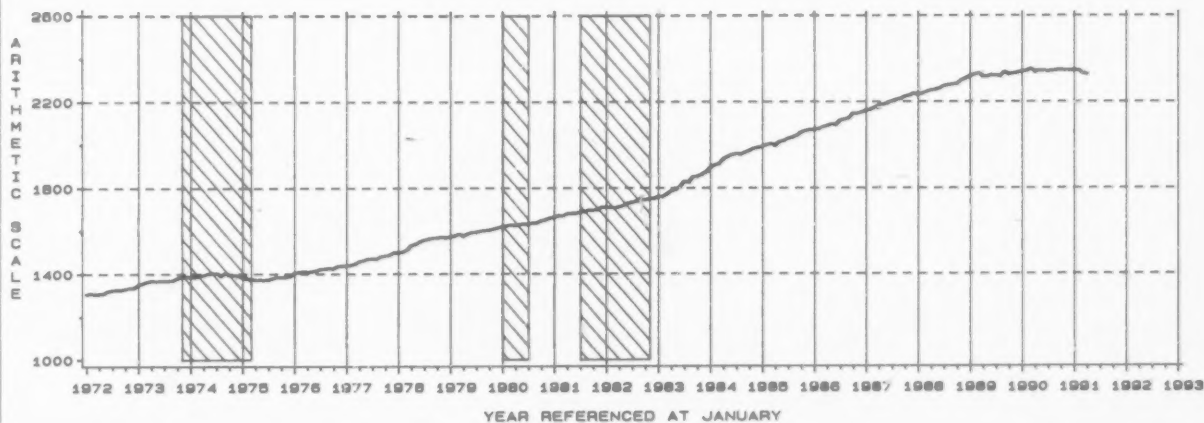


TABLE V
PRODUCTION WORKERS INDICATORS

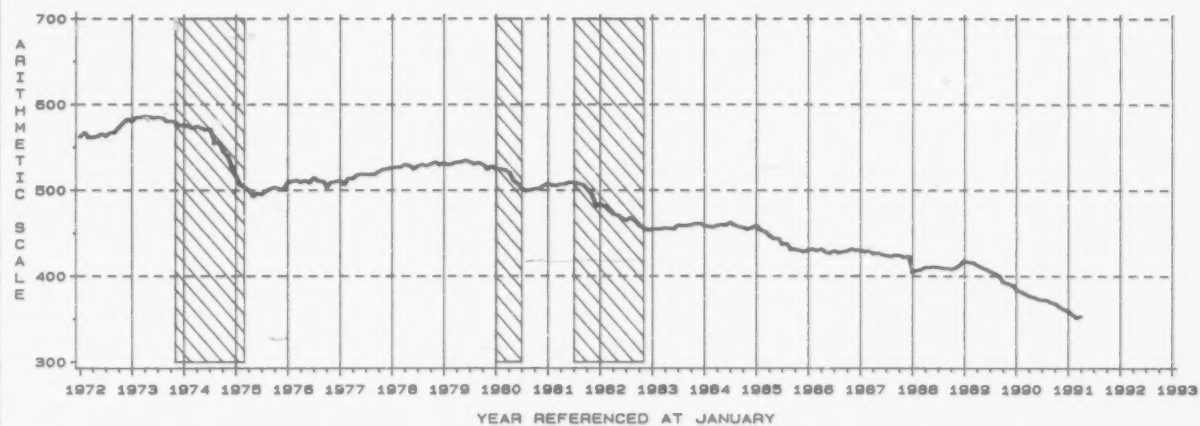
13. Manufacturing Employment-Production Workers (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	398.6	404.4	411.4	417.9	378.2	384.3	353.2	358.9
Feb	403.9	406.3	412.9	415.8	379.1	381.8	352.0	354.5
Mar	407.5	407.5	415.1	415.5	378.6	379.0	350.8R	351.2R
Apr	407.7	410.0	409.6	412.3	373.9	376.4	350.6	353.1
May	409.7	410.3	409.0	409.6	374.6	375.1		
Jun	414.5	410.9	411.1	407.5	376.5	373.1		
Jul	405.2	410.3	400.0	405.0	367.3	372.0		
Aug	408.9	409.2	402.8	402.9	371.9	371.9		
Sep	413.8	408.9	404.5	399.5	373.7	369.1		
Oct	412.6	407.8	397.0	392.4	371.7	367.6		
Nov	413.4	409.5	394.6	391.2	366.4	363.7		
Dec	413.6	412.7	390.4	389.3	361.8	360.9		

14. Manufacturing Workweek-Production Workers (Hours)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	41.1	41.0	41.4	41.3	41.2	41.1	40.8	40.7
Feb	41.0	41.0	41.1	41.1	41.2	41.2	41.2	41.2
Mar	41.4	41.1	40.9	40.7	41.3	41.1	41.0R	41.2R
Apr	41.0	41.1	41.0	41.1	40.4	40.5	41.0	40.9
May	40.9	41.0	40.8	40.9	41.3	41.4		
Jun	41.0	41.0	41.0	41.0	41.7	41.7		
Jul	40.3	40.9	40.4	41.0	41.1	41.7		
Aug	40.4	40.8	40.4	40.9	41.3	41.8		
Sep	41.0	41.0	40.9	40.9	41.6	41.6		
Oct	41.2	41.2	40.7	40.7	41.3	41.4		
Nov	41.5	41.1	41.3	40.9	41.7	41.3		
Dec	41.7	41.1	41.5	40.9	42.2	41.6		

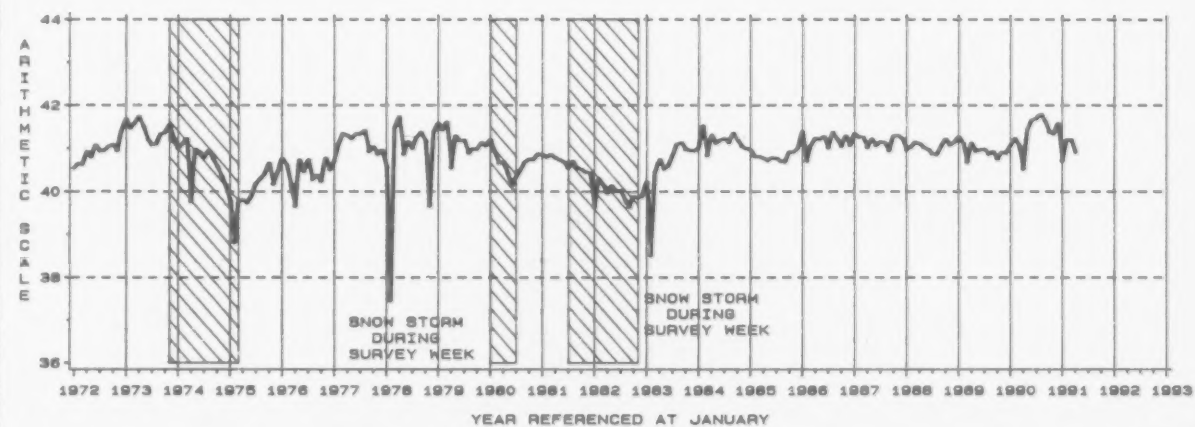
15. Aggregate Manufacturing Weekly Manhours-Production Workers (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	16,382	16,580	17,032	17,259	15,582	15,795	14,411	14,607
Feb	16,560	16,658	16,970	17,089	15,619	15,730	14,502	14,605
Mar	16,871	16,748	16,978	16,911	15,636	15,577	14,383R	14,469R
Apr	16,716	16,851	16,794	16,946	15,106	15,244	14,375	14,442
May	16,757	16,822	16,687	16,753	15,471	15,529		
Jun	16,995	16,847	16,855	16,708	15,700	15,558		
Jul	16,330	16,781	16,160	16,605	15,096	15,512		
Aug	16,520	16,695	16,273	16,479	15,359	15,545		
Sep	16,966	16,765	16,544	16,340	15,546	15,355		
Oct	16,999	16,801	16,158	15,971	15,351	15,219		
Nov	17,156	16,830	16,297	16,000	15,279	15,021		
Dec	17,247	16,962	16,202	15,922	15,268	15,013		

CHART V PRODUCTION WORKER INDICATORS

13. MANUFACTURING EMPLOYMENT — PRODUCTION WORKERS (000)



14. MANUFACTURING WORKWEEK — PRODUCTION WORKERS (HOURS)



15. AGGREGATE MANUFACTURING WEEKLY MANHOURS — PRODUCTION WORKERS (000)

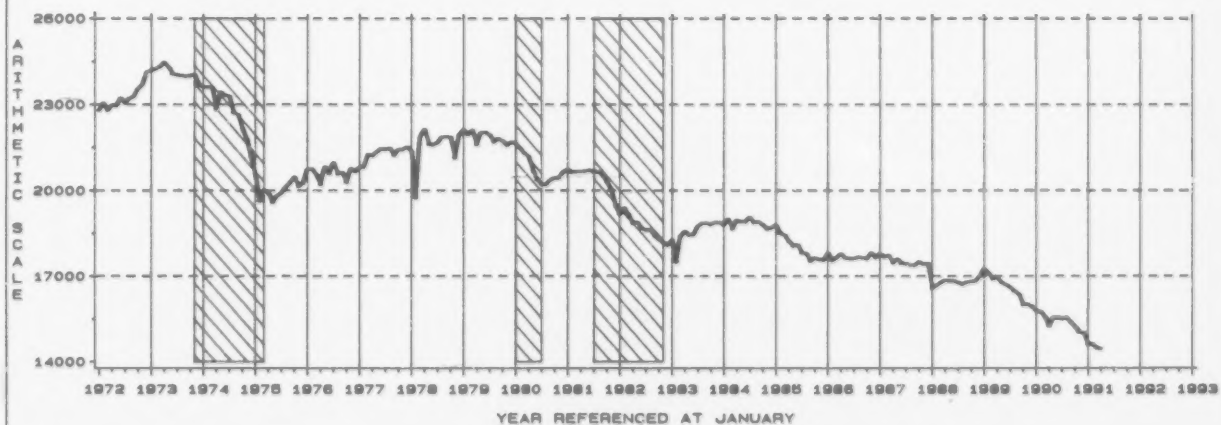


TABLE VI
EARNINGS AND PRICE INDICATORS

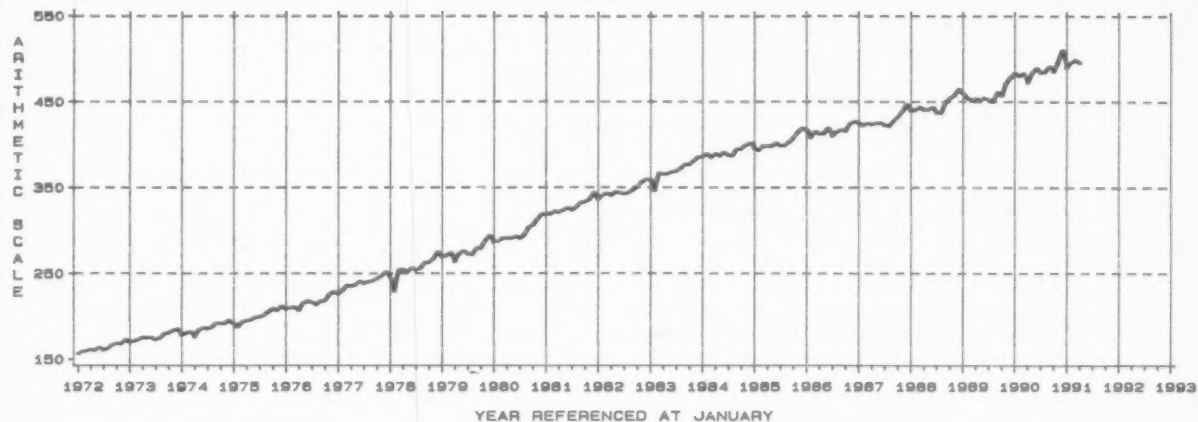
16. Weekly Earnings of Manufacturing Production Workers (\$)												
Date	1988			1989			1990			1991		
	Unadj.			Unadj.			Unadj.			Unadj.		
Jan	439.36			459.13			482.86			489.60		
Feb	440.34			453.74			479.98			495.64		
Mar	443.39			451.13			482.80			498.52R		
Apr	440.75			453.46			472.28			495.30		
May	440.90			451.25			483.21					
Jun	443.21			454.28			488.72					
Jul	436.85			451.67			483.75					
Aug	436.72			450.06			484.86					
Sep	448.95			460.53			490.88					
Oct	454.02			457.06			485.28					
Nov	457.33			471.23			495.40					
Dec	464.12			478.08			509.78					

17. CPI For Urban Wage Earners & Clerical Workers (Unadj. Index 1982-84=100)												
Date	1988			1989			1990			1991		
	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.
Jan	114.5	119.6	119.3	119.7	125.1	125.5	125.9	133.0	131.0	132.8	140.3	140.4
Feb	114.7	119.3	119.0	120.2	125.5	125.4	126.4	133.1	132.2	132.8	140.6	140.5
Mar	115.1	119.7	119.5	120.8	126.8	125.8	127.1	134.5	133.8	133.0	140.5	141.0
Apr	115.7	120.6	119.8	121.8	127.5	126.7	127.3	135.0	134.4	133.3	141.0	140.8
May	116.2	120.7	120.8	122.5	128.2	127.9	127.5	134.9	134.9			
Jun	116.7	121.2	121.8	122.8	128.7	128.9	128.3	135.0	135.5			
Jul	117.2	121.7	123.1	123.2	128.7	129.3	128.7	136.0	136.6			
Aug	117.7	122.2	123.6	123.2	128.9	129.3	129.9	137.4	137.5			
Sep	118.5	124.1	124.9	123.6	130.3	130.4	131.1	138.7	138.6			
Oct	118.9	124.3	124.4	124.2	130.8	130.6	131.9	139.5	139.1			
Nov	119.0	124.1	125.0	124.4	131.3	130.1	132.2	139.5	139.4			
Dec	119.2	124.1	125.2	124.6	131.3	130.0	132.2	139.5	139.8			

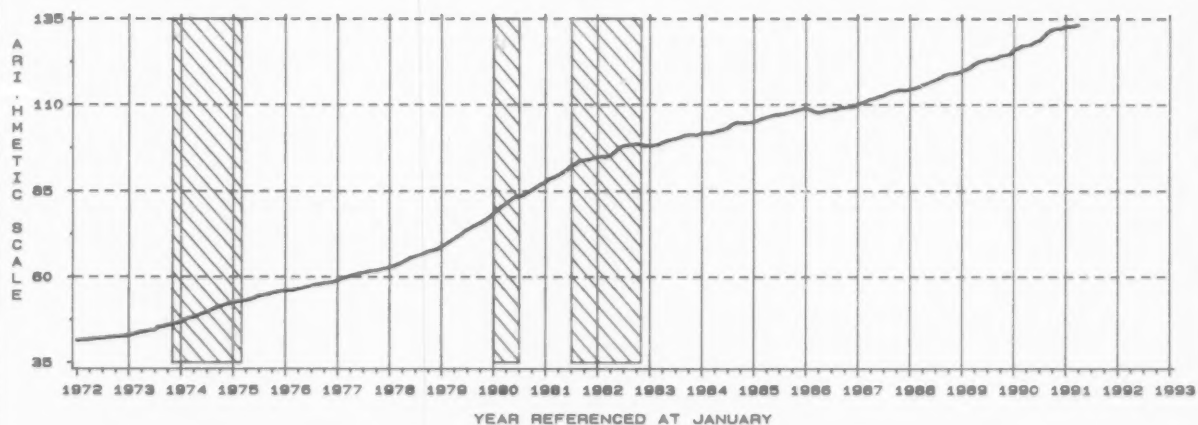
18. Wkly Earnings of Mfg. Workers in 1982-84 Dollars (Unadj.)												
Date	1988			1989			1990			1991		
	Single			Single			Single			Single		
Jan	367.67			366.42			365.80			348.72		
Feb	369.41			361.55			361.70			352.52		
Mar	370.73			357.19			359.76			354.06R		
Apr	366.68			356.77			358.43			351.53		
May	364.98			352.26			358.20					
Jun	364.78			352.70			361.21					
Jul	356.90			350.13			354.92					
Aug	355.35			348.61			352.63					
Sep	360.60			353.17			353.91					
Oct	364.97			349.70			348.37					
Nov	367.04			360.54			355.13					
Dec	372.19			365.78			364.91					

CHART VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS (\$) NOT SEASONALLY ADJUSTED



17. U.S. CONSUMER PRICE INDEX FOR URBAN AND CLERICAL WORKERS (UNADJUSTED INDEX 1982-84=100)



18. WEEKLY EARNINGS OF MANUFACTURING WORKERS IN 1982-84 DOLLARS (Unadj.)

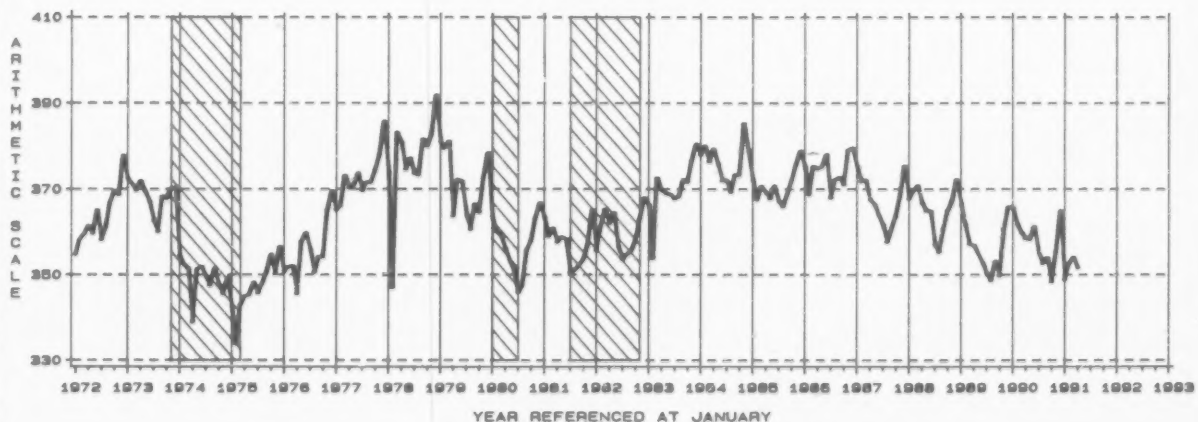


TABLE VII
GENERAL BUSINESS INDICATORS

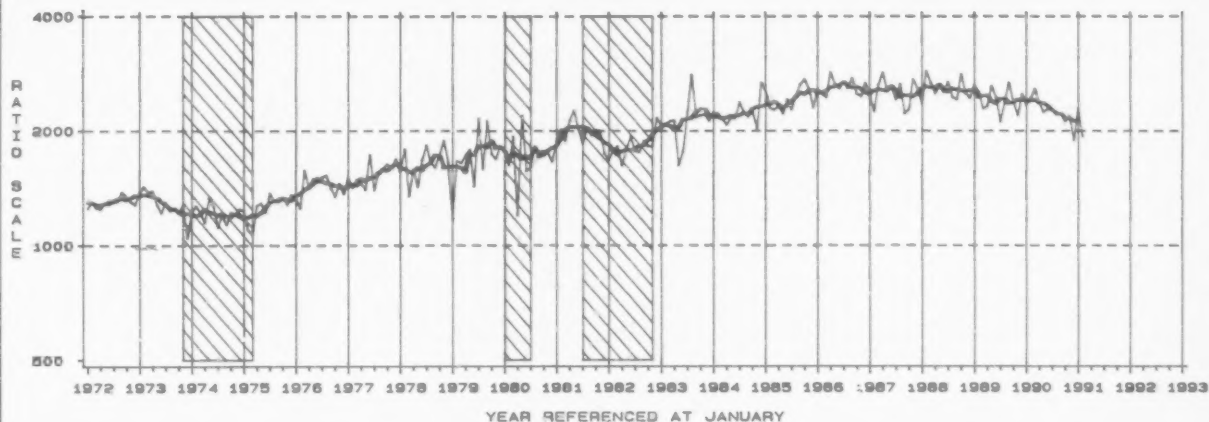
19. New Business Incorporations (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,322	2,470	2,669	2,798	2,426	2,440	2,410	2,398
Feb	3,198	3,041	2,810	2,677	2,734	2,556	2,081	1,946
Mar	3,501	2,838	2,946	2,384	3,273	2,727		
Apr	2,698	2,645	2,393	2,419	2,461	2,485		
May	3,131	2,777	3,322	2,783	2,815	2,322		
Jun	2,717	2,669	2,547	2,580	2,295	2,382		
Jul	2,680	2,850	2,032	2,149	2,313	2,369		
Aug	2,486	2,582	2,402	2,497	2,127	2,278		
Sep	2,223	2,544	2,395	2,838	1,899	2,293		
Oct	2,836	2,987	2,461	2,505	2,243	2,164		
Nov	2,387	2,648	2,025	2,265	1,946	2,251		
Dec	2,480	2,570	2,426	2,639	1,749	1,916		

20. Business Failures (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	65	67	54	57	75	71	148	141
Feb	80	81	44	45	80	81	186	189
Mar	106	88	43	34	113	98	190	167
Apr	87	83	39	41	69	73	245	259
May	100	89	50	42	72	62		
Jun	91	85	47	49	80	82		
Jul	68	78	41	46	106	121		
Aug	86	90	34	33	138	128		
Sep	42	54	47	55	125	153		
Oct	32	28	77	71	148	123		
Nov	61	61	66	68	115	129		
Dec	42	48	64	75	125	147		

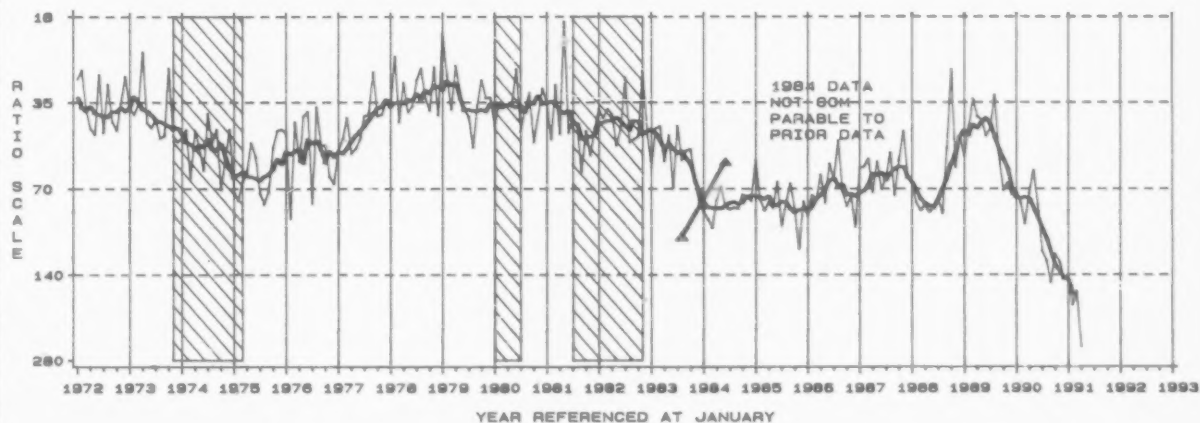
21. Industrial Electric Power Sales (Millions of Kilowatt-Hours)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,250	1,340	1,214	1,307	1,165	1,244	1,211	1,295
Feb	1,282	1,299	1,259	1,324	1,206	1,269	1,188	1,250
Mar	1,296	1,302	1,304	1,312	1,255	1,261	1,235	1,255
Apr	1,278	1,325	1,248	1,313	1,162	1,222		
May	1,316	1,296	1,345	1,317	1,198	1,178		
Jun	1,360	1,310	1,385	1,328	1,298	1,244		
Jul	1,397	1,341	1,350	1,299	1,258	1,211		
Aug	1,370	1,318	1,374	1,318	1,329	1,272		
Sep	1,331	1,306	1,338	1,317	1,258	1,257		
Oct	1,383	1,347	1,315	1,278	1,354	1,303		
Nov	1,326	1,317	1,325	1,314	1,279	1,263		
Dec	1,281	1,320	1,262	1,310	1,244	1,287		

CHART VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER) SIX-MONTH MOVING AVERAGE



20. BUSINESS FAILURES (NUMBER) SIX-MONTH MOVING AVERAGE -- INVERTED



21. INDUSTRIAL ELECTRIC POWER SALES (MILLIONS OF KILOWATT-HOURS)

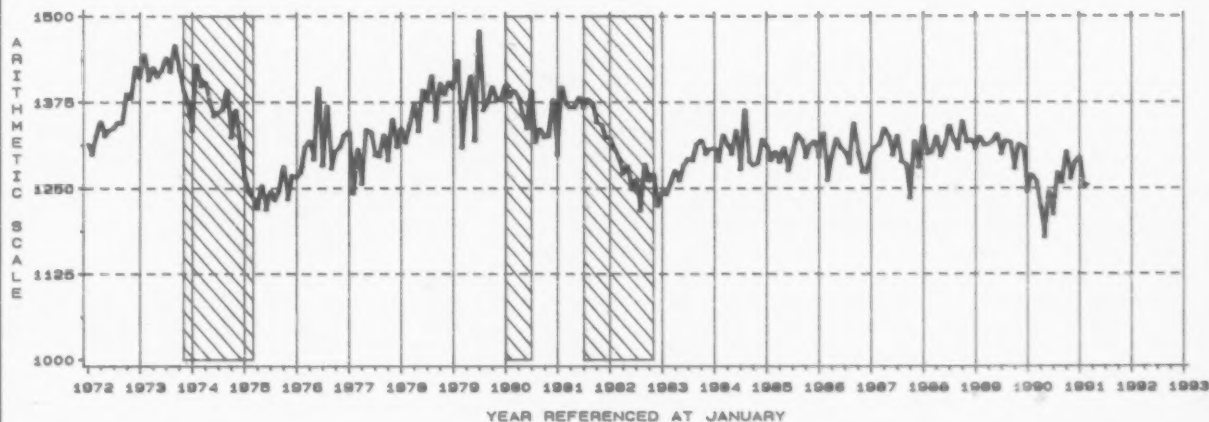
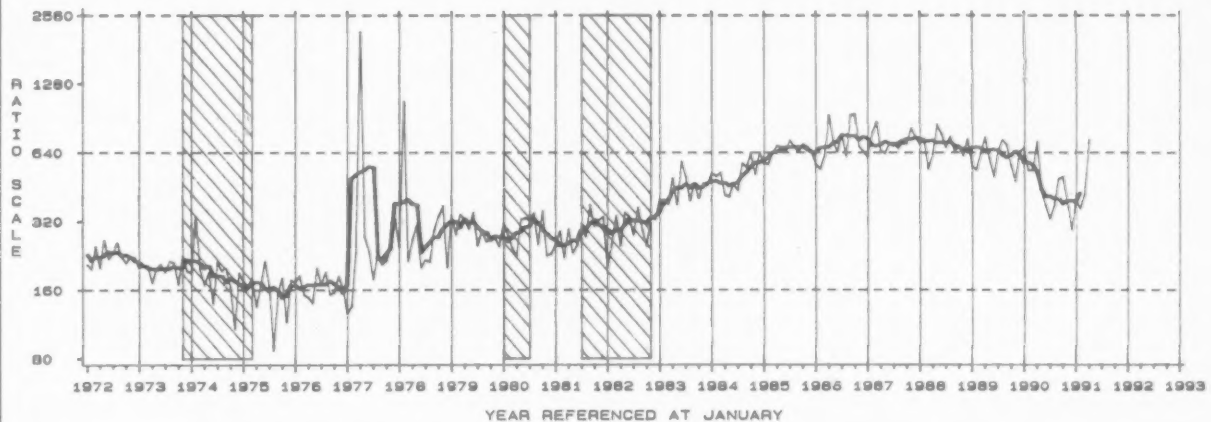


TABLE VIII
CONSTRUCTION CONTRACT INDICATORS

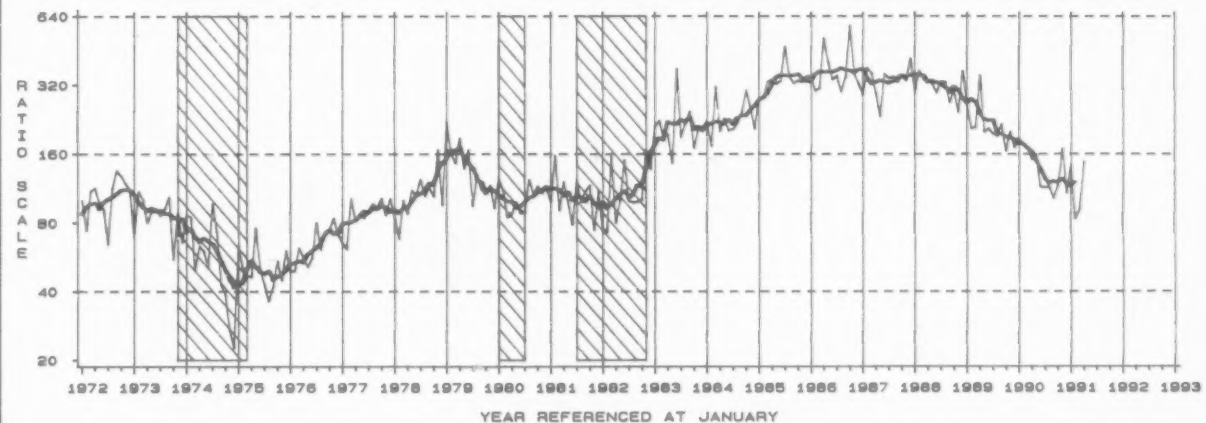
22. Total Construction Contracts Awarded (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	552.7	719.9	435.0	575.3	563.9	683.6	332.3	416.3
Feb	574.3	761.5	516.5	557.3	443.5	556.8	294.5	378.7
Mar	608.2	562.2	686.2	634.9	592.5	556.4	469.3	442.5
Apr	609.9	631.2	751.8	779.9	682.9R	738.6R	713.8	760.2
May	955.5	897.0	648.7	612.7	492.1	463.2		
Jun	890.2	813.3	563.0	526.7	410.1	391.4		
Jul	739.7	688.0	721.5	655.6	353.4	330.6		
Aug	903.0	786.2	841.9	754.6	442.9	389.8		
Sep	651.9	648.7	740.5	710.2	545.1	516.3		
Oct	739.4	701.7	602.6	579.2	540.4	526.2		
Nov	646.0	625.0	527.3	506.9	425.1	410.2		
Dec	712.4	764.8	599.1	649.4	279.1	300.3		
23. Residential Construction Contracts Awarded (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	192.0	300.9	175.0	277.6	122.3	194.9	92.2	146.9
Feb	264.6	385.2	155.4	218.6	132.7	183.7	61.4	85.1
Mar	370.3	345.6	239.7	220.8	189.9	173.6	103.7	94.8
Apr	348.0	339.6	370.5	363.7	198.9R	195.3R	153.9	151.1
May	388.8	325.7	250.7	210.8	187.3	158.8		
Jun	354.0	301.2	246.7	217.7	135.7	121.9		
Jul	352.0	334.4	215.9	207.2	125.6	121.0		
Aug	402.3	333.3	245.0	201.1	150.2	122.0		
Sep	261.8	279.4	210.4	228.3	99.6	108.7		
Oct	340.5	307.0	185.4	166.4	136.1	122.5		
Nov	249.5	256.4	209.4	211.4	171.0	171.4		
Dec	359.3	383.0	165.8	174.8	109.3	114.7		
24. Nonresidential Construction Contracts Awarded (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	237.0	295.2	191.2	229.0	274.8	321.9	170.6	199.8
Feb	195.5	262.1	165.8	224.5	166.7	229.0	161.9	222.4
Mar	188.5	167.2	323.3	291.0	226.5	206.7	205.0	187.1
Apr	172.8	202.5	202.1	237.0	334.8R	394.1R	278.1	327.3
May	230.0	234.6	285.8	289.7	242.7	242.3		
Jun	314.5	290.4	209.8	202.5	218.9	214.0		
Jul	233.1	198.8	398.0	340.8	137.0	118.9		
Aug	396.9	349.0	365.7	322.2	199.0	174.2		
Sep	231.1	210.3	362.9	314.6	258.2	220.3		
Oct	187.8	183.5	331.1	326.7	267.4	266.8		
Nov	322.2	294.3	251.7	229.3	167.3	152.0		
Dec	209.0	237.7	290.3	331.6	120.1	135.9		

CHART VIII CONSTRUCTION CONTRACT INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE



23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE



24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE

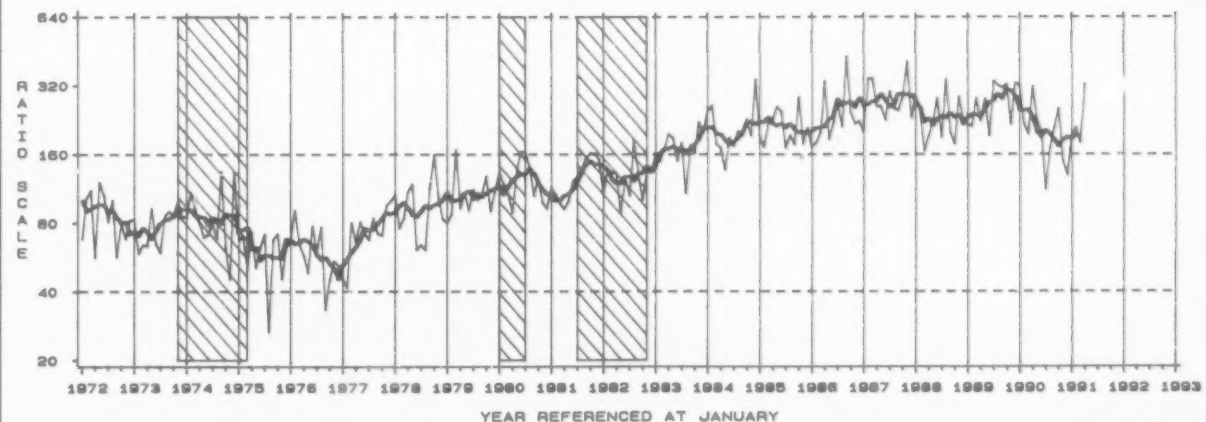
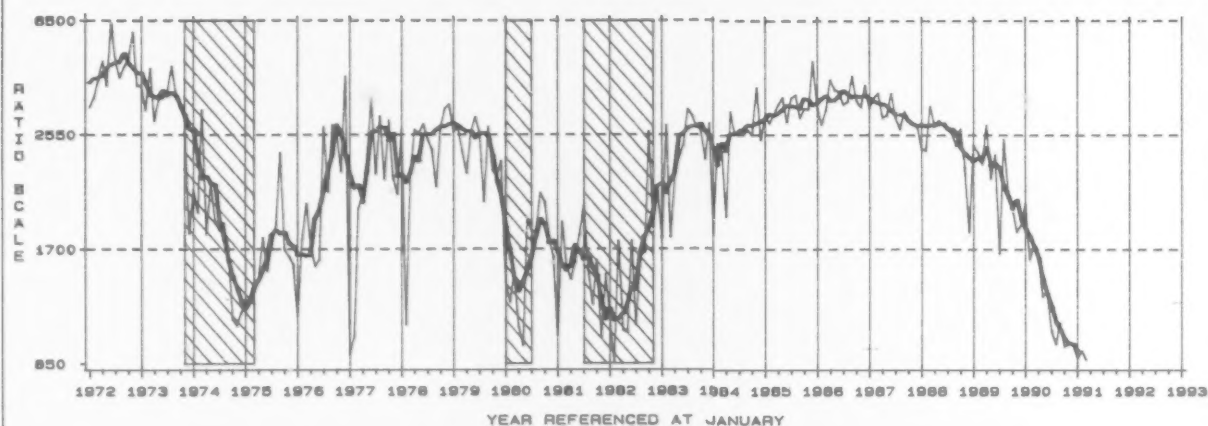


TABLE IX
PRIVATE RESIDENTIAL BUILDING PERMITS INDICATORS

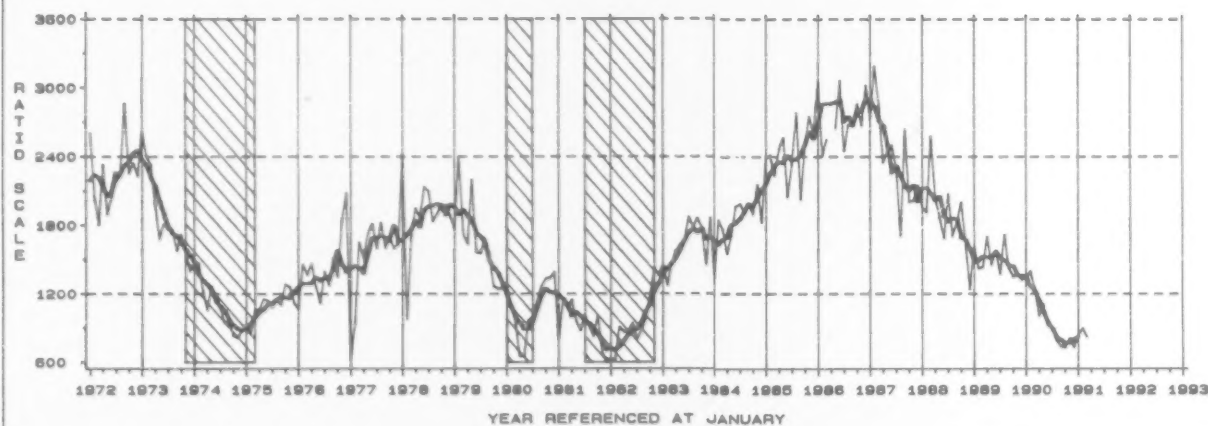
25. Total Private Dwelling Units Authorized By Building Permits (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,776	2,446	1,979	2,479	1,665	2,040	672	893
Feb	1,740	2,434	1,884	2,423	1,107	1,624	617	946
Mar	3,555	3,546	2,293	2,334	1,698	1,738	796	881
Apr	2,993	2,879	2,904	2,883	1,702	1,670		
May	3,323	3,046	2,491	2,225	1,581	1,349		
Jun	3,186	2,864	2,685	2,406	1,496	1,393		
Jul	2,833	2,742	1,767	1,670	1,221	1,092		
Aug	2,920	2,620	2,833	2,521	1,116	998		
Sep	2,522	2,471	2,109	2,133	1,109	1,153		
Oct	2,870	2,756	2,152	2,000	1,088	978		
Nov	2,298	2,309	1,822	1,832	997	997		
Dec	1,847	1,826	1,797	1,880	952	995		
26. Private Single-Family Dwelling Units Auth. By Bldg. Permits (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,307	1,956	1,138	1,617	968	1,338	616	837
Feb	1,242	1,917	896	1,423	886	1,397	569	897
Mar	2,532	2,577	1,380	1,436	1,199	1,250	738	825
Apr	2,176	2,041	1,730	1,703	1,053	1,007		
May	2,138	1,876	1,714	1,456	1,332	1,110		
Jun	1,998	1,689	1,866	1,581	1,029	922		
Jul	2,195	2,074	1,495	1,375	1,036	898		
Aug	1,964	1,711	1,983	1,719	885	793		
Sep	1,893	1,825	1,412	1,426	697	740		
Oct	2,120	2,000	1,509	1,352	847	733		
Nov	1,642	1,659	1,361	1,374	811	807		
Dec	1,271	1,245	1,250	1,327	692	735		
27. Private Multi-Family (5 or more) Dwelling Units Auth. By Bldg Permits (Number)								
Date	1988		1989		1990		1991	
	**DATA NOT SUITABLE FOR SEASONAL ADJUSTMENT							
	Unadj.		Unadj.		Unadj.		Unadj.	
Jan	350		679		637		12	
Feb	374		885		170		24	
Mar	784		801		436		38	
Apr	680		1,073		550			
May	980		667		196			
Jun	1,016		726		421			
Jul	538		168		156			
Aug	735		720		99			
Sep	503		622		368			
Oct	643		591		196			
Nov	554		384		150			
Dec	478		459		237			

CHART IX PRIVATE RESIDENTIAL BUILDING PERMIT INDICATORS

25. TOTAL DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX-MONTH MOVING AVERAGE)



26. SINGLE-FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (FIVE-MONTH MOVING AVERAGE)



27. MULTI-FAMILY(6+) DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX MONTH MOVING AVERAGE)

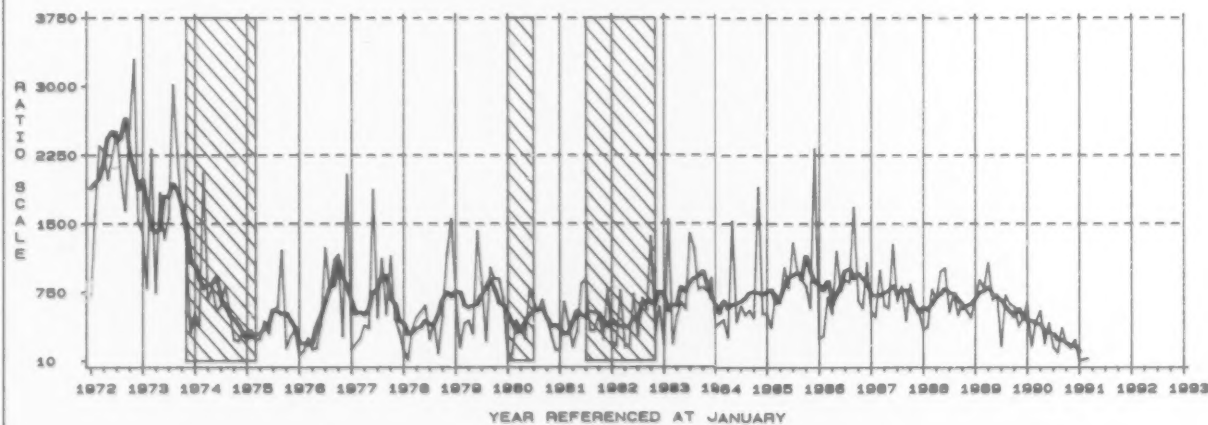


TABLE X
TRADE INDICATORS

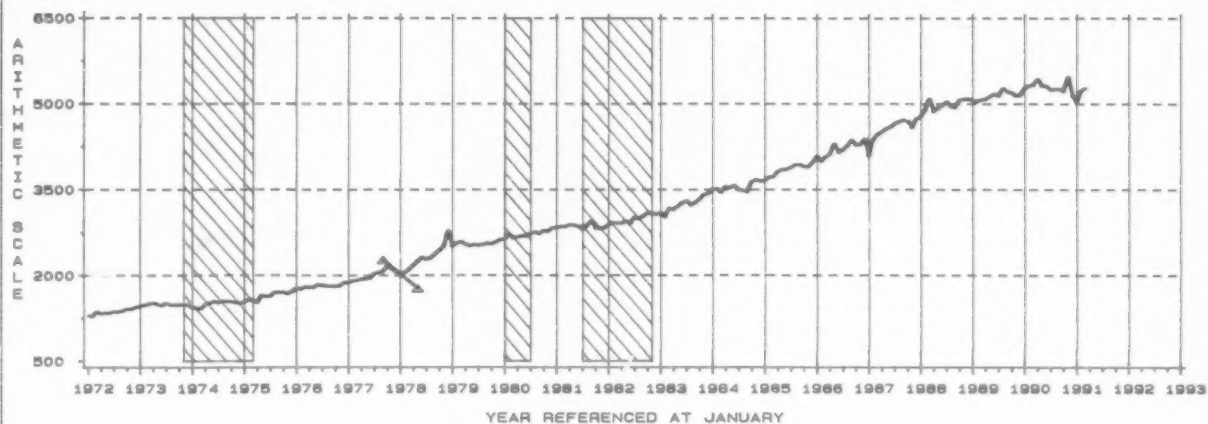
28. Sales of Retail Stores (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	4,207R	4,769R	4,431R	5,062R	4,665R	5,263R	4,479	5,032
Feb	4,237R	4,882R	4,195R	5,034R	4,430R	5,313R	4,409	5,225
Mar	4,923R	5,082R	4,950R	5,066R	5,207R	5,331R		
Apr	4,726R	4,865R	4,868R	5,079R	5,219R	5,428R		
May	4,945R	4,917R	5,226R	5,124R	5,441R	5,212R		
Jun	5,210R	4,970R	5,430R	5,168R	5,541R	5,303R		
Jul	5,027R	5,028R	5,161R	5,140R	5,233R	5,243R		
Aug	5,088R	4,950R	5,447R	5,261R	5,475R	5,247R		
Sep	4,932R	4,938R	5,159R	5,209R	5,125R	5,252R		
Oct	5,028R	5,064R	5,119R	5,190R	5,221R	5,219R		
Nov	5,185R	5,079R	5,319R	5,140R	5,645R	5,467R		
Dec	6,319R	5,081R	6,252R	5,150R	6,229R	5,130R		

29. Sales of Retail Stores in 1982-84 Dollars (\$000,000)								
Date	1988		1989		1990		1991	
	Adj.		Adj.		Adj.		Adj.	
Jan	4,312R		4,417R		4,401R		3,968R	
Feb	4,434R		4,381R		4,409R		4,121R	
Mar	4,591R		4,390R		4,391R		4,158	
Apr	4,367R		4,356R		4,446R			
May	4,414R		4,372R		4,354R			
Jun	4,469R		4,417R		4,361R			
Jul	4,501R		4,408R		4,291R			
Aug	4,420R		4,531R		4,255R			
Sep	4,335R		4,441R		4,195R			
Oct	4,427R		4,387R		4,113R			
Nov	4,467R		4,349R		4,305R			
Dec	4,473R		4,364R		4,039R			

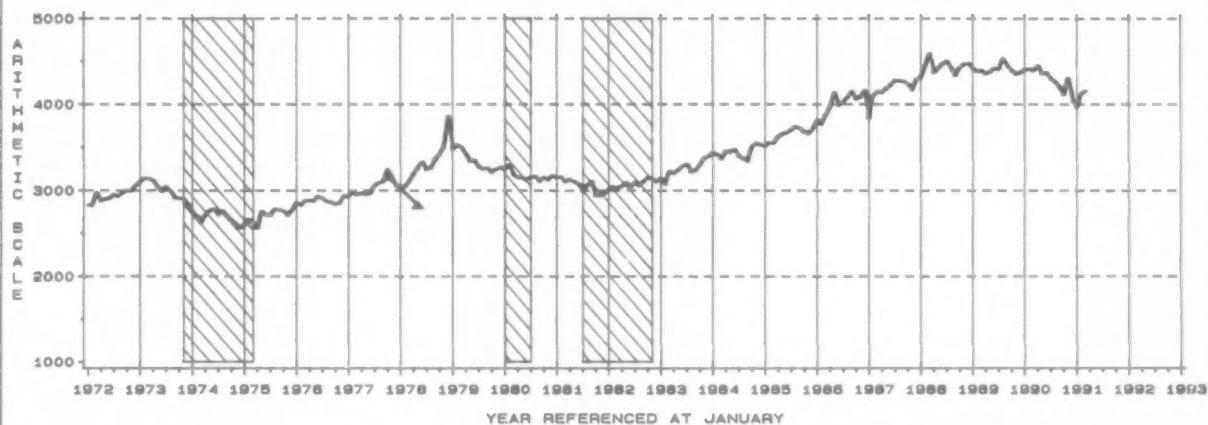
30. New Passenger Car Registrations (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	31,187	37,516	30,762	37,352	30,805	35,192	23,477	27,947
Feb	37,108	41,959	31,032	36,780	28,097	33,171	17,683	20,877
Mar	44,315	42,712	33,782	33,213	34,807	33,343	25,262	25,096
Apr	40,590	38,253	37,283	37,282	34,383	34,546		
May	42,569	41,073	40,231	35,424	36,091	32,702		
Jun	45,763	38,842	41,326	34,500	41,333	32,560		
Jul	39,607	38,309	35,348	34,483	27,108	26,621		
Aug	42,224	36,782	40,419	36,418	30,852	28,065		
Sep	39,463	36,207	37,146	32,587	30,162	28,977		
Oct	36,153	35,878	34,087	34,555	29,750	28,449		
Nov	31,957	36,572	29,381	34,803	26,914	31,230		
Dec	31,715	36,948	25,719	31,912	21,623	27,179		

CHART X TRADE INDICATORS

28. SALES OF RETAIL STORES (\$000,000)



29. SALES OF RETAIL STORES IN 1982-84 DOLLARS (\$000,000)



30. NEW PASSENGER CAR REGISTRATIONS(NUMBER) SIX-MONTH MOVING AVERAGE

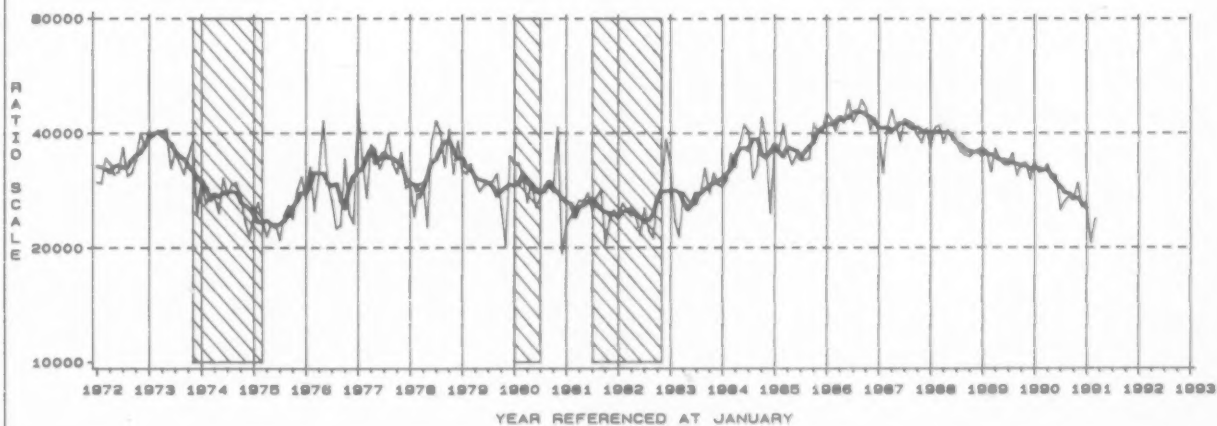


TABLE XI
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - I

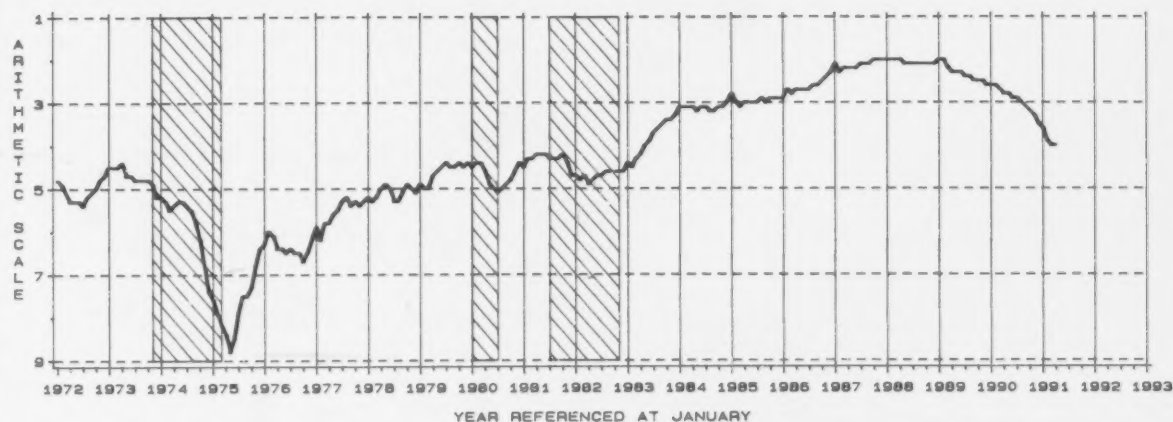
31. Weeks Claimed (Wkly Avg-WA) & Insured Unemployment Rate (IUR %)								
Date	1988		1989		1990		1991	
	WA	IUR	WA	IUR	WA	IUR	WA	IUR
	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.
Jan	69.1	2.0	68.7	2.0	92.4	2.6	126.1	3.6
Feb	68.7	2.0	70.6	2.0	93.2	2.6	136.5	3.9
Mar	66.6	2.0	77.4	2.2	95.7	2.7	141.3	4.0
Apr	68.7	2.0	78.6	2.3	99.6	2.8	141.4	4.0
May	70.1	2.1	80.5	2.3	100.4	2.8		
Jun	71.4	2.1	81.2	2.3	102.7	2.9		
Jul	72.6	2.1	85.3	2.4	102.7	2.9		
Aug	71.5	2.1	85.1	2.4	105.8	3.0		
Sep	71.6	2.1	85.6	2.5	109.1	3.1		
Oct	72.3	2.1	88.2	2.5	112.3	3.2		
Nov	72.4	2.1	89.1	2.5	117.6	3.3		
Dec	70.9	2.1	92.0	2.6	124.0	3.5		

32. Initial Claims Weekly Average (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	15,089	9,932	13,666	8,599	16,647	10,643	20,031	13,140
Feb	8,696	7,928	9,038	8,791	11,950	11,605	15,360	14,917
Mar	7,207	8,107	8,555	9,597	9,753	10,934	12,501	14,123
Apr	7,989	8,535	8,902	9,516	10,130	10,286	13,286	13,532
May	6,495	8,100	7,410	9,413	8,918	11,664		
Jun	8,247	8,489	9,632	9,787	11,232	11,673		
Jul	8,473	9,387	11,606	10,050	12,133	10,402		
Aug	8,597	8,196	8,435	10,736	9,902	12,562		
Sep	6,089	8,190	7,611	10,510	9,402	13,002		
Oct	7,079	8,336	9,275	10,787	11,291	13,303		
Nov	7,346	8,270	9,875	10,993	12,074	13,221		
Dec	12,071	8,789	14,302	10,492	16,561	11,767		

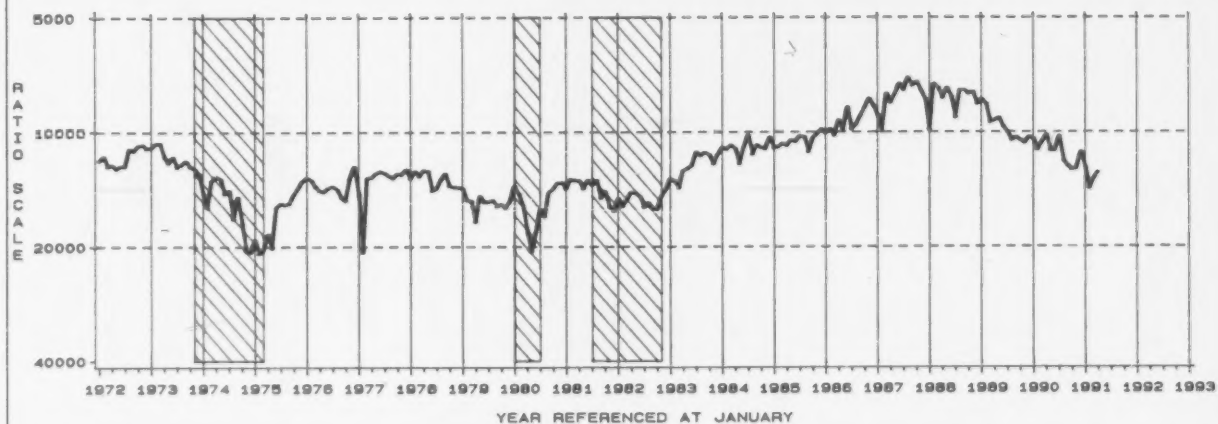
33. Unemployment Insurance Exhaustions (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	6,294	6,214	7,210	7,107	10,108	9,950	14,368	14,144
Feb	6,367	6,566	6,209	6,426	8,272	8,597	11,827	12,291
Mar	7,849	6,743	7,900	6,812	9,334	8,066	12,965	11,204
Apr	7,114	6,258	7,584	6,796	9,806	8,870	16,000	14,472
May	7,075	6,438	7,982	7,201	10,699	9,597		
Jun	6,536	6,602	7,639	7,608	9,629	9,512		
Jul	6,343	6,179	7,431	7,300	11,816	11,675		
Aug	6,584	6,829	7,905	8,057	10,150	10,212		
Sep	5,548	6,439	6,363	7,433	9,071	10,680		
Oct	5,519	6,073	7,431	8,161	10,740	11,809		
Nov	6,338	7,364	7,504	8,573	10,163	11,505		
Dec	6,345	6,287	7,373	7,440	10,758	11,025		

CHART XI UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - I

31. INSURED UNEMPLOYMENT RATE (%) - INVERTED SCALE



32. INITIAL CLAIMS -- WEEKLY AVERAGE(NUMBER) - INVERTED SCALE



33. UNEMPLOYMENT INSURANCE EXHAUSTIONS(NUMBER) - INVERTED SCALE

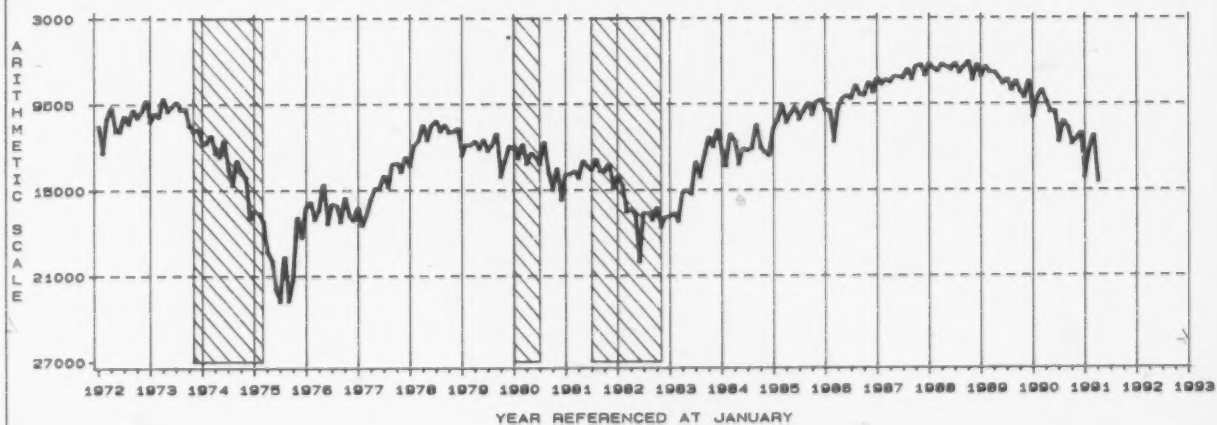
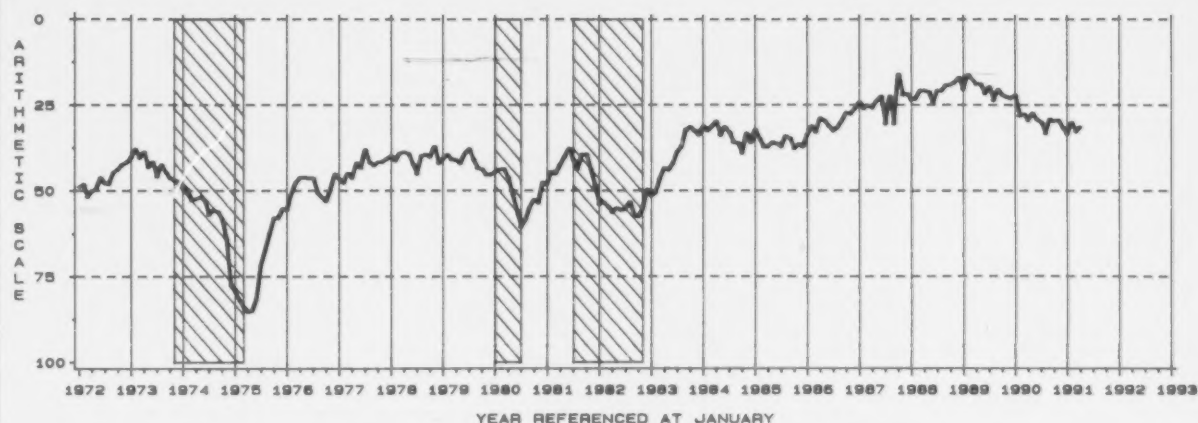


TABLE XII
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - II

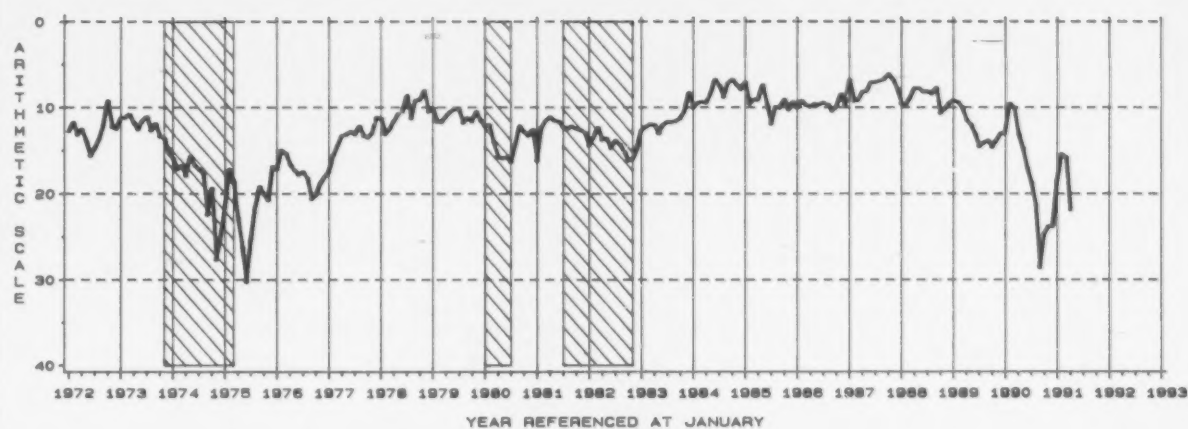
34. Insured Unemployment In Manufacturing (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	32.4	23.6	26.4	20.5	29.8	22.2	38.6	33.5
Feb	26.4	23.3	20.2	16.2	27.9	28.2	34.0	30.1
Mar	23.5	20.9	19.3	17.6	31.1	27.8	35.2	32.8
Apr	23.4	20.9	20.3	19.0	31.2	29.5	34.2	31.4
May	20.8	21.3	19.1	19.0	28.2	27.5		
Jun	18.1	24.7	20.6	21.7	28.4	29.4		
Jul	21.3	20.9	20.2	19.8	40.8	30.1		
Aug	18.8	20.9	21.9	23.7	34.0	33.3		
Sep	16.0	19.3	17.5	20.6	25.2	29.2		
Oct	16.6	19.2	18.9	22.2	25.6	29.7		
Nov	16.6	18.5	20.0	22.8	26.2	29.5		
Dec	16.6	17.1	22.9	23.1	31.1	31.8		
35. Insured Unemployment in Construction (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	13.8	9.6	13.2	9.2	18.7	13.0	26.7	18.5
Feb	21.2	9.8	20.5	9.4	21.0	9.6	33.9	15.5
Mar	18.8	8.9	20.9	10.0	20.7	10.1	32.5	15.8
Apr	10.0	7.8	14.4	11.5	16.2	13.1	27.1	21.9
May	7.1	7.8	10.8	12.0	13.2	14.8		
Jun	5.9	8.2	9.7	13.1	12.7	17.1		
Jul	5.2	8.2	9.6	14.5	12.5	18.8		
Aug	4.2	8.4	7.2	14.1	11.0	21.3		
Sep	3.4	7.7	6.0	13.9	12.4	28.6		
Oct	5.2	10.7	7.3	14.6	12.5	24.7		
Nov	5.5	10.2	7.5	13.8	13.2	23.8		
Dec	7.4	9.6	10.1	13.0	18.3	23.8		
36. Insured Unemployment in Private Service-Producing Industries (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	48.6	43.3	44.7	41.0	56.4	50.8	76.6	68.3
Feb	45.3	39.8	42.9	39.2	62.1	55.3	79.5	73.0
Mar	39.8	37.8	41.5	40.7	58.4	55.9	82.2	80.6
Apr	39.5	39.8	41.4	41.9	55.7	56.0	78.5	79.5
May	36.0	39.6	39.8	42.6	53.3	57.9		
Jun	36.9	40.4	41.1	43.5	53.8	58.1		
Jul	45.6	40.9	51.3	45.5	64.8	57.8		
Aug	45.8	41.1	51.8	46.3	66.6	59.9		
Sep	35.6	38.5	40.7	43.6	56.8	62.5		
Oct	39.3	44.6	40.3	44.8	58.2	65.4		
Nov	38.6	44.0	57.1	43.7	59.5	68.1		
Dec	39.4	40.8	45.1	46.7	71.0	63.3		

CHART XII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - II

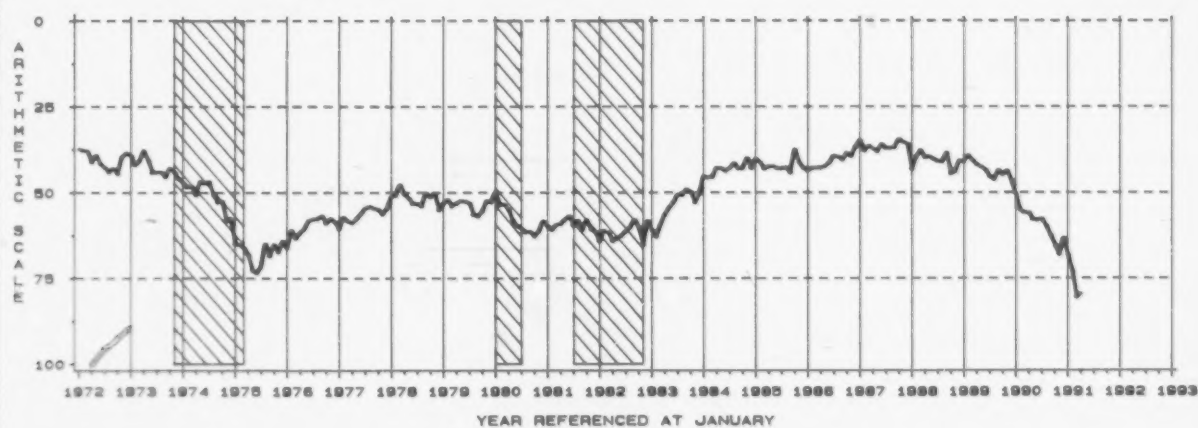
34. INSURED UNEMPLOYMENT IN MANUFACTURING (000) - INVERTED SCALE



35. INSURED UNEMPLOYMENT IN CONSTRUCTION (000) - INVERTED SCALE



36. INSURED UNEMPLOYMENT IN PRIVATE SERVICE-PRODUCING INDUSTRIES(000) - INVERTED SCALE



NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY (THOUSANDS)

	1990									1991			
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
Seasonally Adjusted													
Total Nonfarm	3664.8	3676.8	3671.3	3660.4	3658.0	3657.3	3656.5	3649.5	3644.6	3634.7	3630.4	3606.4	3594.5
Private Sector	3094.6	3099.6	3094.3	3085.3	3087.1	3085.3	3084.4	3077.0	3071.2	3063.1	3057.3	3034.5	3025.0
Goods Producing	757.5	754.9	751.5	745.7	743.9	740.1	737.4	731.4	726.6	717.2	713.1	704.4	699.5
Private Service Prod.	2337.1	2344.7	2342.8	2339.6	2343.1	2345.2	2347.0	2345.5	2344.7	2345.9	2344.2	2330.1	2325.5
Public Sector	570.2	577.2	577.0	575.0	570.9	571.9	572.1	572.5	573.4	571.6	573.1	571.9	569.5
Not Seasonally Adjusted													
Total Nonfarm	3647.5	3676.6	3725.4	3698.7	3690.6	3664.0	3665.6	3665.2	3665.3	3570.2	3565.2	3571.4	3577.9
Total Goods Producing	751.9	755.9	762.7	752.1	755.5	752.8	747.0	738.4	727.5	696.3	692.1	692.8	694.3
Mining	2.4	2.5	2.5	2.5	2.4	2.4	2.4	2.4	2.4	2.2	2.2	2.2	2.2
Construction	147.8	151.8	155.0	155.6	155.1	150.4	148.3	145.3	141.1	125.0	122.5	125.4	129.9
Gen Bldg. Contractor	37.3	38.4	39.2	39.2	39.0	37.6	36.5	35.2	34.0	30.2	29.4	29.9	30.4
Heavy Construction	17.8	18.4	18.7	18.4	18.5	18.4	18.5	18.6	17.9	14.1	13.6	14.2	16.2
Special Trade	92.7	95.0	97.1	98.0	97.6	94.4	93.3	91.5	89.2	80.7	79.5	81.3	83.3
Manufacturing	601.7	601.6	605.2	594.0	598.0	600.0	596.3	590.7	584.0	569.1	567.4	565.2	562.2
Durable Goods	280.7	258.8	258.7	254.1	253.8	253.9	253.4	251.8	248.0	242.7	240.9	239.3	238.2
Lumber & Wood Products	5.0	5.0	5.0	4.8	4.8	4.8	4.7	4.5	4.4	4.3	4.0	3.9	3.9
Furniture & Fixtures	8.6	8.6	8.7	8.6	8.6	8.7	8.7	8.7	8.5	7.8	7.5	7.3	7.4
Stone/Clay/Glass Prod.	21.5	21.5	21.4	21.0	21.0	21.0	20.9	20.8	20.5	19.7	19.6	19.4	19.8
Glass & Gl./Pressed, Blwn	7.1	7.1	7.1	7.2	7.2	7.2	7.1	7.1	7.0	6.8	6.8	6.9	6.9
Pottery & Rel. Prod.	3.3	3.3	3.2	3.2	3.2	3.2	3.2	3.1	3.1	3.1	3.1	2.9	2.8
Primary Metals Ind.	16.3	16.2	16.3	15.8	15.6	15.6	15.5	15.5	15.2	15.1	15.0	14.6	14.4
Blast Furn. & Basic Steel	3.0	3.0	3.0	3.0	2.9	2.9	2.9	2.9	2.9	2.9	2.8	2.8	2.7
Iron & Steel Foundries	2.7	2.7	2.7	2.6	2.6	2.5	2.6	2.6	2.5	2.6	2.6	2.4	2.3
Nonferrous Rolling	6.3	6.3	6.3	6.1	6.0	6.1	6.1	6.1	6.0	5.9	5.9	5.7	5.7
Fab. Metals	40.3	40.1	40.1	39.3	39.2	39.3	38.5	38.2	38.0	37.6	36.8	36.6	36.1
Metal Cans	3.0	3.0	2.9	2.8	2.7	2.7	2.6	2.4	2.5	2.4	2.4	2.3	2.3
Cutlery, Tools & Hardware	4.5	4.5	4.5	4.3	4.3	4.5	4.5	4.3	4.2	4.1	4.1	4.0	3.9
Fab. Struct. Metal Prod.	11.0	11.0	11.0	10.9	11.1	11.3	10.9	10.8	10.8	10.5	9.9	9.9	10.0
Screw Mach. Pr. Bolt	3.6	3.6	3.6	3.3	3.3	3.1	3.1	3.0	3.0	3.1	3.0	3.0	3.0
Forgings & Stampings	3.7	3.7	3.7	3.6	3.6	3.6	3.4	3.5	3.5	3.4	3.4	3.3	3.2
Misc. Fab. Metal Prod.	9.7	9.6	9.6	9.6	9.6	9.6	9.6	9.5	9.5	9.5	9.5	9.4	9.3
Industrial Machinery	48.9	48.4	49.0	48.4	48.0	46.4	47.0	47.0	45.9	46.1	45.7	45.6	45.2
Construction & Rel. Mach.	3.8	3.8	3.8	3.7	3.7	3.7	3.7	3.7	3.7	3.6	3.5	3.5	3.5
Metalworking Machinery	6.2	6.1	6.1	6.0	5.9	5.8	5.8	5.8	5.7	5.8	5.6	5.6	5.4
Special Industry Mach.	7.6	7.6	7.6	7.6	7.6	7.5	7.4	7.3	7.4	7.2	7.1	7.0	7.0
General Industrial	9.0	8.5	8.9	8.8	8.9	8.8	8.8	8.7	8.5	8.4	8.3	8.3	8.4
Refrige. & Service Mach.	7.3	7.2	7.2	7.3	7.0	5.6	6.4	6.5	5.8	6.4	6.4	6.5	6.5
Electronic Equipment	51.6	51.2	51.4	50.2	50.5	50.8	50.8	50.4	49.9	49.3	48.3	47.8	47.4
Electric Distribution	2.8	2.8	2.8	2.7	2.7	2.6	2.6	2.5	2.5	2.5	2.5	2.4	2.3
Electric Industrial	2.2	2.2	2.2	2.1	2.1	2.1	2.2	2.2	2.2	2.2	2.1	2.1	2.1
Household Appliance	0.3	0.3	0.3	0.4	0.3	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3
Lighting & Wiring	9.0	8.8	8.9	8.5	8.7	8.9	9.0	8.8	8.8	8.8	8.6	8.6	8.6
Household Audio & Video	2.5	2.5	2.5	2.5	2.5	2.5	2.4	2.5	2.5	2.4	2.4	2.3	2.3
Communication Equip.	18.2	18.1	18.3	17.9	18.2	18.3	18.1	17.8	17.5	17.3	16.8	16.5	16.3
Elec. Comp.	13.3	13.3	13.2	12.9	12.8	12.8	12.9	13.0	12.9	12.7	12.7	12.6	12.5
Misc. Electrical Equip.	3.3	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.1	2.9	3.0	3.0
Transportation Equip.	11.1	11.0	9.7	9.4	9.4	10.4	10.3	10.3	10.2	8.1	9.4	9.4	9.3
Motor Vehicles	6.7	6.7	5.3	5.1	5.1	6.2	6.1	6.2	6.1	4.1	5.5	5.5	5.4
Instruments & Rel. Prod.	40.3	39.7	39.8	39.7	39.5	39.5	39.6	39.2	39.1	38.9	38.6	38.6	38.6
Search & Navigation	13.1	12.7	12.6	12.7	12.5	12.3	12.3	12.2	12.3	12.1	12.0	12.0	11.9
Measuring & Control	7.6	7.5	7.4	7.3	7.3	7.3	7.3	7.0	7.2	7.1	7.0	7.0	7.1
Medical Instruments	14.4	14.5	14.6	14.6	14.5	14.7	14.6	14.7	14.6	14.7	14.8	14.9	15.0
Elec Equip./Instruments*	91.9	90.9	91.2	89.9	90.0	90.3	90.4	89.6	89.0	88.2	86.9	86.4	86.0
Misc. Manufacturing	17.1	17.1	17.3	16.9	17.2	17.4	17.4	17.0	16.3	15.8	16.0	16.1	16.1
Toys, Sporting Goods	2.3	2.3	2.3	2.3	2.4	2.5	2.5	2.5	2.3	2.1	2.2	2.1	1.9
Pens, Pencils, Etc.	2.7	2.7	2.8	2.8	2.8	2.7	2.7	2.6	2.6	2.6	2.6	2.7	2.7
Nondurable Goods	341.0	342.8	346.5	339.9	344.2	346.1	342.9	339.1	336.0	326.4	326.5	325.9	324.0
Food & Kindred Products	45.5	45.6	46.1	45.9	46.6	47.0	47.1	46.9	46.6	44.6	43.9	43.9	43.5
Preserved Fruits	10.3	10.3	10.1	10.1	10.2	10.4	10.5	10.3	10.2	9.5	9.4	9.4	9.6
Grain Mill & Bakery	13.0	13.0	13.5	13.5	13.6	14.0	14.0	13.9	13.6	13.0	12.7	12.8	12.2
Beverages	4.1	4.1	4.2	4.1	4.3	4.4	4.4	4.4	4.4	4.2	3.9	4.0	4.0
Tobacco Products	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Textile Mill Products	12.4	12.4	12.5	12.2	12.4	12.4	12.3	11.9	11.3	10.9	10.9	10.9	10.9
Knitting Mills	3.7	3.8	3.9	3.8	4.0	3.9	3.8	3.6	3.5	3.3	3.1	3.0	3.0
Textile Fin., Except Wood	3.8	3.8	3.9	3.8	3.8	3.8	3.9	3.8	3.5	3.4	3.5	3.5	3.5

Note: Nonfarm payroll employment includes civilians on nonfarm establishment payrolls who worked or received pay for any part of the pay period including the 12th of the month. It excludes proprietors, self-employed, unpaid family workers, and domestics in private households. Data are adjusted to March 1990 benchmarks and are not additive.

* Estimates are no longer comparable with pre-1988 series because of SIC revisions. A combined series for electronic equipment and instruments is published for analytical assistance to users.

** The total number of state employees reported under this heading is determined on the basis of a definition developed by the U. S. Bureau of Labor Statistics which is standardized throughout the nation. The definition includes both full- and part-time workers in the executive departments, the legislature, and the judiciary, as well as all employees of authorities, commissions, the State University and other agencies not included on the central state payroll.

*** This sub-category of state government employment is limited to full-time employees of the executive departments, the legislature, and the judiciary. The figures are based on the central state payroll and are provided by the Department of Treasury.

NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY (THOUSANDS)

	1990						1991						
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
Apparel & Other Text Prod	31.6	33.6	34.6	32.4	34.0	34.8	34.0	33.0	31.2	28.8	29.3	28.9	29.0
Men's & Boys' Suits & Coats	3.8	4.1	4.1	3.9	4.3	4.4	4.2	4.1	4.1	3.5	3.5	3.5	3.7
Women's Outerwear	11.9	13.4	14.4	13.5	14.0	14.3	13.9	13.6	12.5	11.1	11.3	11.0	10.7
Women's & Child Undgrm.	2.6	2.6	2.6	2.2	2.4	2.5	2.6	2.6	2.5	2.5	2.6	2.5	2.5
Paper & Allied Products	25.7	25.8	25.7	25.2	25.4	25.3	25.3	25.2	25.1	24.7	24.7	24.8	24.7
Paper & Paperboard	2.8	2.8	2.8	2.7	2.8	2.7	2.8	2.7	2.7	2.7	2.6	2.6	2.5
Paperboard Container	9.8	9.8	9.7	9.4	9.5	9.4	9.4	9.3	9.3	9.0	9.1	9.2	9.2
Misc. Converted Paper	13.1	13.2	13.2	13.1	13.1	13.2	13.1	13.2	13.1	13.0	13.0	13.0	13.0
Printing and Publishing	64.3	64.3	64.6	63.7	63.8	64.0	63.6	63.2	62.5	60.9	60.5	60.4	59.6
Newspapers	18.3	18.3	18.5	18.4	18.3	18.2	18.3	18.3	18.2	17.8	17.6	17.6	17.4
Commercial Printing	21.2	21.1	21.0	20.6	20.6	20.6	20.4	20.2	20.0	19.7	19.4	19.3	18.8
Chemicals & Allied Prod	118.7	118.4	120.5	119.1	120.2	120.7	119.0	117.7	118.4	116.3	117.1	116.9	116.1
Industrial Inorganic	8.0	7.6	7.6	7.5	7.4	7.3	7.4	7.5	7.4	7.3	7.3	7.2	7.3
Plastic Materials	6.5	6.5	6.6	6.6	6.4	6.4	6.4	6.3	6.3	6.3	6.2	6.2	6.2
Drugs	47.0	47.1	48.4	48.7	48.9	48.8	48.6	48.8	49.3	49.2	49.4	49.7	49.9
Soaps, Clean & Toilet Gd	24.7	24.7	25.3	23.7	25.0	25.6	24.5	23.1	23.4	21.9	22.7	22.4	21.4
Paints & Allied Prod.	3.5	3.5	3.5	3.6	3.5	3.4	3.4	3.3	3.3	3.3	3.2	3.2	3.2
Industrial Organic	16.1	16.2	16.3	16.2	16.3	16.5	16.2	16.2	16.2	16.1	16.0	15.8	15.8
Petroleum & Coal Products	8.5	8.5	8.6	8.6	8.6	8.5	8.4	8.4	8.4	8.4	8.3	8.3	8.4
Petroleum Refining	6.6	6.7	6.7	6.8	6.8	6.7	6.6	6.6	6.6	6.6	6.6	6.6	6.6
Rubber & Misc. Plastic Prod	31.2	31.2	31.0	30.0	30.3	30.5	30.4	30.0	30.0	29.0	28.9	29.0	29.1
Fabricated Rubber Prod.	3.7	3.7	3.7	3.6	3.6	3.6	3.6	3.5	3.5	3.5	3.5	3.6	3.6
Misc. Plastics Prod.	25.2	25.2	25.2	24.3	24.6	24.8	24.8	24.6	24.8	23.8	23.6	23.6	23.6
Leather, Leather Products	3.0	2.9	2.8	2.7	2.8	2.8	2.7	2.7	2.4	2.7	2.8	2.7	2.6
Service Producing	2895.6	2920.7	2962.7	2946.6	2935.1	2911.2	2918.6	2926.8	2937.8	2873.9	2873.1	2878.6	2883.6
Private-Service Producing	2317.7	2338.7	2377.8	2379.5	2377.0	2355.2	2346.7	2349.1	2359.1	2306.3	2297.8	2299.8	2306.5
Transportation & Pub Util.	236.7	237.5	239.4	234.6	234.6	239.1	239.2	238.0	237.8	234.3	233.3	234.4	235.1
Transportation	144.2	145.6	146.4	141.1	141.1	146.6	146.6	146.1	145.4	140.7	141.0	141.8	141.7
Railroad Transportation	6.1	6.1	5.9	5.9	5.9	5.9	5.9	5.9	5.8	5.7	5.7	5.7	5.8
Trucking & Warehouse	70.1	70.7	71.0	70.8	70.8	71.6	71.6	71.2	70.7	67.0	67.0	67.5	67.4
Transportation by Air	15.6	15.9	16.2	16.3	16.6	16.4	16.5	16.5	16.5	16.3	16.1	16.0	15.6
Communications & Util.	92.5	91.9	93.0	93.5	93.5	92.5	92.6	91.9	92.4	93.8	92.3	92.6	93.4
Communications	63.9	63.1	63.8	64.3	64.6	63.9	64.0	63.3	63.9	64.7	63.3	63.6	64.5
Electric, Gas, Sanitary	28.6	28.8	29.2	29.2	28.9	28.6	28.6	28.6	28.5	28.9	29.0	29.0	28.9
Trade	859.5	870.5	887.0	887.2	885.7	877.7	876.7	885.5	898.4	863.0	848.7	843.0	840.4
Wholesale Trade	277.8	278.3	280.2	280.2	280.1	279.7	279.4	277.8	277.4	274.0	273.1	272.4	270.6
Wholesale - Durables	169.2	169.2	169.8	169.1	168.9	168.5	168.2	167.7	167.7	166.0	165.5	164.5	163.1
Wholesale - Nondurables	108.6	109.1	110.4	111.1	111.2	111.2	111.2	110.1	109.7	108.0	107.6	107.9	107.5
Retail Trade	581.7	592.2	606.8	607.0	605.6	598.0	597.3	607.7	621.0	589.0	575.6	570.6	569.8
Bldg/ Mat Garden Sup	21.5	21.9	22.1	21.6	21.3	20.8	20.5	20.6	20.6	19.5	19.4	19.6	20.2
General Mrchds.	71.7	72.0	72.3	72.6	72.7	72.7	76.0	81.1	87.2	79.9	73.4	71.3	70.7
Department Stores	80.6	80.7	80.9	81.2	81.4	81.4	84.5	88.9	74.4	68.4	62.3	60.7	59.9
Food Stores	103.5	104.8	108.5	109.9	109.1	107.7	108.9	110.3	111.7	109.3	108.1	106.5	105.5
Automotive Dealers	57.9	58.4	58.5	58.7	58.5	58.1	57.3	56.6	56.1	54.8	54.5	53.7	54.2
Apparel & Accessories	54.4	55.2	56.0	56.0	57.0	56.3	56.6	58.5	60.5	55.2	53.6	52.8	53.3
Furn, Homefurn, Equip.	28.4	28.4	28.5	28.3	28.3	28.2	28.7	29.1	29.6	28.4	27.8	27.9	27.7
Eating & Drinking	157.0	163.6	172.3	171.5	170.2	166.1	159.1	158.4	157.3	149.6	150.5	152.2	153.7
Misc. Retail	87.3	87.9	88.6	88.4	88.5	88.1	90.2	93.1	98.0	92.3	88.3	86.6	85.0
Fir/Ins/Real Estate	240.5	240.5	242.6	243.3	243.0	239.0	236.9	235.9	235.7	234.6	233.8	234.1	234.3
Depository Inst.	72.7	72.2	72.8	72.7	72.3	70.9	70.5	70.7	70.6	70.0	69.4	69.2	69.0
Insurance Carriers	67.3	67.5	67.8	68.1	67.9	67.1	67.2	66.7	66.7	66.7	66.8	66.9	66.6
Insurance Agents	24.4	24.4	24.5	24.4	24.4	24.2	24.3	24.3	24.4	24.2	24.2	24.1	24.1
Real Estate	35.0	35.4	36.5	36.8	36.7	35.5	34.0	33.5	33.5	33.0	32.8	33.1	33.7
Services	981.0	990.2	1008.8	1014.4	1013.7	999.4	993.9	989.7	987.2	974.4	982.0	988.3	996.7
Hotels & Other, Ldgs	77.8	80.2	82.9	84.9	84.6	80.6	77.8	75.8	73.7	71.9	72.1	71.6	73.1
Casinos	47.7	48.4	48.9	49.4	49.0	47.7	47.0	46.2	44.5	44.6	44.1	43.0	43.9
Personal Services*	38.5	38.9	36.7	36.7	36.6	36.9	36.9	37.1	37.6	38.1	38.9	39.1	39.2
Business Services	211.7	213.1	215.9	216.7	218.0	216.7	215.2	214.7	214.6	212.3	213.5	212.9	212.3
Personnel Supply	46.7	47.4	48.4	48.7	49.5	49.0	48.2	47.8	47.7	45.7	45.3	45.7	45.4
Health Services	257.7	258.7	262.0	262.8	263.0	263.5	264.7	265.7	267.1	267.2	268.2	269.5	270.5
Hospitals	128.8	129.2	130.8	131.5	131.7	131.8	132.4	133.1	133.5	133.6	133.6	133.7	134.1
Legal Services	34.1	34.1	35.0	34.9	34.7	34.0	34.7	34.5	34.6	34.7	34.7	34.5	34.1
Educational Services	52.8	52.7	51.3	46.8	46.9	50.4	53.3	53.3	53.4	49.9	52.5	53.2	53.5
Social Services	52.4	52.8	53.1	52.1	51.8	51.9	52.5	52.2	52.9	52.9	53.1	53.5	53.2
Membership Org.	44.2	44.6	45.6	46.8	46.8	44.9	44.1	44.3	44.4	44.1	44.2	44.3	44.6
Engineering & Mngmt*	113.5	113.6	114.9	116.1	115.9	114.4	115.1	115.3	115.3	115.2	115.6	115.7	115.2
Total Government	577.9	582.0	584.9	587.1	558.1	556.0	571.9	577.7	578.7	567.6	575.3	578.8	577.1
Total Federal Government	81.2	86.8	85.8	84.3	79.7	78.0	77.4	77.0	77.0	76.5	76.6	76.8	76.7
U.S. Postal Service	34.7	34.7	34.8	34.7	34.7	34.4	34.1	34.1	34.3	33.8	33.6	33.6	33.4
Department of Defense	26.9	26.9	27.0	26.9	27.0	26.4	26.1	25.7	25.6	25.6	25.6	25.6	25.5
Other Federal Gov't	19.6	25.2	24.0	22.7	18.0	17.2	17.2	17.2	17.1	17.1	17.4	17.6	17.8
Total State Government**	127.8	125.7	124.6	124.5	123.7	123.6	127.3	128.6	128.3	122.5	126.3	128.6	128.2
State Hospitals	14.6	14.6	14.6	14.7	14.7	14.6	14.7	14.8	14.7	14.7	14.7	14.6	14.5
State Education	37.8	35.7	32.2	31.2	30.6	32.7	37.4	38.1	38.1	32.7	37.4	38.9	38.5
Other State Gov't	75.4	75.4	77.8	78.6	78.4	76.3	75.2	75.7	75.5	75.1	74.2	75.1	75.2
Exec/Leg/Jud***	71.2	71.4	71.6	71.6	71.6	71.1	71.1	71.3	71.6	71.1	70.9	71.0	70.7
Total Local Government	368.9	369.5	374.5	358.3	354.7	354.4	367.2	372.1	373.4	368.6	372.4	373.4	372.2
Local Education	206.7	205.7	206.6	172.7	168.5	185.6	202.4	206.5	207.1	204.1	208.0	209.2	209.3
Other Local Gov't	162.2	163.8	167.9	185.6	186.2	168.8	164.8	165.6	166.3	164.5	164.4	164.2	162.9

Footnotes: See Page S-28.

NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1966-1990
(thousands)

Year	Total Nonfarm Payrolls	Goods Prod.	Mfg.	Mining	Contract Constr.	Private Service Prod.	Transp. Comm. & Pub. Util.	Trade	Finance Ins. & Real Est.	Services	Public Sector	
1966	2,359.1	993.5	879.3	3.0	111.2	1,053.6	162.2	459.6	101.0	330.8	312.0	
1967	2,421.5	997.7	882.8	2.8	112.2	1,094.6	166.3	472.0	104.7	351.6	329.2	
1968	2,485.2	1,004.1	885.3	3.1	115.6	1,136.8	166.3	489.5	108.4	372.6	344.4	
1969	2,569.6	1,013.9	892.5	3.3	118.1	1,195.6	176.2	514.9	111.3	393.2	360.1	
1970	2,606.2	984.3	860.7	3.2	120.4	1,247.1	182.2	538.0	116.5	410.4	374.8	
1971	2,607.6	938.9	818.3	3.0	117.6	1,280.8	181.1	558.3	120.4	421.0	388.0	
1972	2,674.4	948.1	823.3	3.2	121.6	1,321.0	181.2	577.3	124.6	437.9	405.3	
1973	2,760.8	972.7	842.6	3.3	126.8	1,371.1	186.4	596.9	131.0	456.8	417.1	
1974	2,783.4	947.8	825.9	3.2	118.7	1,395.7	185.8	603.5	136.5	469.9	439.9	
1975	2,699.9	849.9	747.9	2.8	99.2	1,379.9	174.3	599.3	135.2	471.1	470.2	
1976	2,753.7	852.8	756.2	2.7	93.9	1,420.5	176.0	618.5	138.0	488.0	480.5	
1977	2,836.9	865.1	767.3	2.9	94.9	1,468.2	178.2	637.3	142.9	509.8	504.0	
1978	2,961.9	894.7	786.8	2.6	105.3	1,544.3	188.5	665.9	147.7	542.2	523.0	
1979	3,027.2	915.5	799.1	2.6	113.7	1,593.9	190.4	678.6	153.9	571.0	517.8	
1980	3,060.4	894.7	781.0	2.4	111.2	1,636.0	194.5	680.3	158.1	603.1	529.7	
1981	3,098.9	882.1	771.1	2.3	108.7	1,687.8	196.5	690.6	161.8	638.9	529.0	
1982	3,092.7	839.1	729.6	2.1	107.3	1,729.0	197.1	701.2	167.1	663.6	524.7	
1983	3,165.1	829.2	715.1	2.0	112.1	1,814.7	203.0	735.3	172.7	703.7	521.2	
1984	3,329.3	860.2	726.8	2.2	131.3	1,947.0	219.4	787.3	183.0	757.3	522.1	
1985	3,414.1	856.0	712.9	2.1	141.0	2,027.0	226.1	813.3	194.9	792.7	531.1	
1986	3,488.1	844.9	689.7	2.1	153.1	2,107.6	231.6	832.8	210.8	832.4	535.6	
1987	3,576.3	837.9	672.2	2.3	163.4	2,196.7	239.0	858.3	226.8	872.6	541.8	
1988	3,651.0	832.7	662.1	2.4	168.2	2,267.4	242.4	875.4	235.9	913.6	550.9	
1989	3,689.8	806.4	639.6	2.5	164.3	2,324.3	240.9	887.1	241.7	954.7	559.0	
1990	3,665.4	750.4	599.6	2.4	148.4	2,343.3	237.4	877.3	240.0	988.7	571.8	
Year	Durable Goods	Lumber & Wood	Furniture & Fix.	Stone, Clay & Glass	Primary Metals	Fab. Metals	Indus. Mach.	Transp. Equip.	Elec. Equip. & Instr.*	Misc. Mfg.		
1966	463.4	5.2	10.5	39.3	40.4	64.7	70.8	36.4	164.2	31.9		
1967	464.6	5.0	11.0	39.1	38.6	66.2	75.0	32.0	167.6	30.0		
1968	460.9	5.3	10.2	38.8	38.5	67.5	75.8	31.7	163.4	29.7		
1969	463.3	5.2	11.0	40.9	39.4	69.8	76.2	31.4	159.2	30.2		
1970	434.3	4.9	10.5	39.6	37.2	67.0	72.8	26.3	148.4	27.5		
1971	404.6	4.5	10.6	39.0	33.3	62.9	66.3	25.2	137.0	25.6		
1972	405.9	5.1	10.8	39.9	31.8	63.5	65.8	25.7	138.0	25.2		
1973	420.5	5.3	10.6	40.8	32.0	66.2	72.1	25.3	142.5	25.9		
1974	413.2	5.0	10.3	40.5	31.2	64.4	76.1	21.1	139.0	25.6		
1975	363.0	4.6	8.9	36.0	26.1	58.1	68.4	19.3	119.3	22.4		
1976	363.0	5.3	8.7	36.1	23.9	59.4	67.5	19.8	118.1	24.0		
1977	370.0	5.8	8.9	35.1	23.0	61.1	71.0	20.7	119.9	24.5		
1978	382.8	6.0	10.0	35.2	24.5	64.1	74.2	20.9	122.1	25.7		
1979	395.9	6.7	10.3	35.3	25.5	64.5	76.4	21.6	128.5	27.1		
1980	384.3	5.9	9.7	33.1	25.7	60.8	75.1	18.5	129.4	26.1		
1981	374.7	6.1	9.6	30.9	25.4	58.8	72.5	17.5	128.7	25.3		
1982	350.1	5.5	9.9	27.1	21.8	54.3	66.5	14.7	126.6	23.6		
1983	341.6	5.9	10.5	26.8	20.7	50.9	60.9	15.1	127.3	23.5		
1984	346.2	6.4	12.6	26.2	21.6	51.1	59.9	16.1	128.5	23.9		
1985	337.4	6.7	12.9	25.2	20.9	50.2	59.1	14.6	127.0	20.7		
1986	322.0	6.9	12.6	24.4	20.0	48.4	55.8	12.3	121.6	20.1		
1987	309.8	7.1	11.3	24.1	18.7	45.1	53.8	14.8	114.5	20.4		
1988	301.3	6.9*	10.2	23.6*	18.3	44.4*	53.8*	14.0*	109.0*	20.9		
1989	284.3	6.2	9.2	22.8	17.5	43.2	52.1	12.8	100.7	19.9		
1990	257.5	4.8	8.7	21.2	16.0	39.6	48.2	10.7	91.1	17.2		
Year	Nondur. Goods	Food	Tobacco	Textiles	Apparel	Paper	Print. Pub.	Chem.	Petroleum	Rubber & Plastics	Leather	
1966	415.9	67.2	0.8	29.6	80.3	33.0	39.6	105.5	10.5	37.2	12.2	
1967	418.1	65.3	0.6	29.1	78.5	33.7	41.5	110.9	9.6	37.7	11.3	
1968	424.5	64.5	0.3	30.5	78.7	34.3	42.2	113.1	9.7	39.9	11.5	
1969	429.2	63.2	0.3	30.8	77.2	35.0	43.3	117.4	10.0	41.4	10.6	
1970	426.4	63.5	0.3	29.6	72.3	35.3	44.8	120.9	10.1	40.0	9.6	
1971	413.7	61.8	0.3	29.4	69.8	35.9	43.8	117.5	10.1	36.8	9.5	
1972	417.4	59.8	0.3	30.5	68.9	35.9	46.0	119.3	10.6	37.2	8.9	
1973	422.1	58.7	0.2	31.3	68.7	36.8	46.9	124.1	10.9	35.5	9.0	
1974	412.7	56.7	0.2	28.8	63.1	35.4	47.8	126.6	11.8	34.0	8.4	
1975	384.9	53.6	0.2	24.5	57.9	32.1	46.4	121.0	12.1	29.3	7.9	
1976	393.2	52.7	0.2	23.9	61.1	33.2	47.4	122.4	11.9	32.0	8.3	
1977	397.3	50.2	0.3	22.8	59.7	33.4	49.7	127.2	11.9	34.2	7.9	
1978	404.0	49.9	0.5	22.4	59.3	33.7	51.7	130.0	11.9	37.3	7.3	
1979	403.3	49.5	0.4	21.5	56.5	33.9	54.3	129.6	11.9	38.8	6.9	
1980	396.8	49.3	0.4	20.2	55.7	32.3	55.4	128.2	12.0	37.4	5.9	
1981	396.4	48.1	0.3	19.0	56.1	31.3	57.7	128.9	11.8	37.3	5.9	
1982	379.6	47.2	0.3	16.6	50.4	30.6	57.7	124.5	11.2	36.1	5.1	
1983	373.5	47.7	0.3	15.4	50.6	31.2	58.0	119.1	10.3	36.2	4.7	
1984	380.5	47.7	0.4	15.1	50.2	31.9	62.7	119.9	10.0	38.4	4.3	
1985	375.5	47.9	0.3	14.1	46.8	30.1	65.6	120.2	9.3	37.1	4.0	
1986	367.7	48.4	0.2	13.4	45.4	28.8	66.2	117.4	8.6	35.9	3.4	
1987	362.4	48.9	0.3	13.2	42.7	28.3	66.5	116.0	8.3	35.3	3.0	
1988	360.8	48.0	0.2	13.2	40.2	27.5*	66.8	119.3	8.1	34.7*	2.9	
1989	355.3	47.2	0.2	12.9	37.9	26.9	66.2	119.9	8.4	32.9	2.9	
1990	342.1	46.4	0.1	12.1	32.8	25.6	64.0	119.1	8.5	30.8	2.8	

* Data from 1988 forward not precisely comparable with earlier figures due to 1972-to-1987 Standard Industrial Classification revisions. A combined series for electronic equipment and instruments is now published because of a major impact on these industries due to the introduction of the 1987 SIC. All employment series have been adjusted to a 1990 benchmark, and may not agree with previously published data.

AVERAGE WEEKLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1990 Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	1991 Jan	Feb	Mar	Apr
Total Manufacturing	472.28	483.21	488.72	483.75	484.86	490.88	485.28	495.40	509.78	489.60	495.84	498.52	495.30
Durable Goods	453.78	472.27	475.80	474.21	474.86	485.20	478.50	486.04	505.47	475.94	484.79	486.51	478.99
Lumber & Wood Products	440.76	446.08	445.37	437.81	440.59	427.58	433.32	437.80	451.58	438.75	438.36	434.85	430.82
Furniture & Fixtures	386.88	408.86	407.67	408.46	422.10	426.36	392.42	390.91	398.80	384.90	401.72	398.95	393.96
Stone, Clay, Glass Products	482.51	494.05	489.90	496.35	497.51	496.37	487.90	497.34	491.31	483.72	488.57	498.42	496.18
Glass & Glwr./Press, Blown	537.30	532.41	513.35	527.01	538.91	527.48	529.82	542.53	537.90	531.73	534.17	543.44	534.89
Pottery & Rel. Products	423.86	487.08	496.65	496.54	479.18	496.13	483.14	489.46	485.10	472.40	478.53	487.48	485.87
Primary Metal Industries	467.08	471.09	476.74	468.12	473.39	491.10	489.20	509.64	506.32	487.97	500.74	497.06	491.88
Blast Furn. & Basic Steel	565.95	554.34	550.59	542.96	547.24	547.06	546.40	569.16	596.76	555.96	573.87	555.27	542.50
Iron & Steel Foundries*	433.52	447.72	448.53	445.01	451.04	492.83	513.00	516.80	469.48	460.92	465.60	466.09	481.96
Nonfer. Roll. & Drawing	439.39	462.73	457.60	455.10	456.50	484.50	471.86	505.29	504.01	484.46	500.98	493.00	478.17
Fab. Metals, Incl. Ord.	439.02	468.42	468.15	470.40	463.97	481.10	479.94	480.66	488.02	469.61	476.76	475.60	467.24
Metal Cans	497.54	533.66	522.88	514.40	542.55	546.80	543.31	542.88	595.67	543.57	549.48	554.19	572.16
Cutlery, Tools & Hrdwr.	412.10	466.75	476.86	462.17	454.01	519.35	512.50	492.28	503.35	475.92	480.10	495.99	483.95
Fab. Struct. Metal Prod.*	451.88	483.32	480.57	493.19	489.02	487.88	496.87	496.50	508.08	493.50	504.00	486.55	457.65
Forgings & Stampings	430.85	447.01	450.14	448.22	444.77	487.18	481.95	477.96	500.80	484.22	495.60	495.60	479.08
Industrial Machinery	486.74	516.01	519.40	516.65	517.91	535.51	515.41	534.53	557.92	530.42	533.40	540.56	528.32
Constr. & Rel. Mach.*	441.88	462.44	494.76	540.75	481.60	474.78	419.23	478.40	547.71	499.77	527.05	537.58	470.92
Metalworking Machinery	548.46	592.70	605.33	627.33	601.93	614.88	613.44	630.40	635.48	608.18	616.25	623.77	626.08
Special Industry Mach.	610.81	674.63	680.23	642.19	680.06	653.62	665.52	710.65	713.79	671.67	687.76	695.05	675.84
General Industry Mach.	485.89	515.74	507.70	497.54	507.03	522.52	515.16	536.55	542.78	532.95	531.25	545.24	518.68
Refrig/Svc Ind. Mach.	429.52	449.60	480.80	447.68	464.13	551.18	457.46	491.90	511.72	474.12	461.76	457.82	474.02
Electronic Equipment	388.78	408.00	416.34	421.85	421.20	429.86	425.95	428.86	433.87	416.07	421.83	420.73	411.05
Electric Distribution	308.54	321.77	334.01	334.75	337.75	361.37	350.44	350.43	362.50	345.96	348.53	360.45	348.21
Lighting & Wiring	361.58	392.11	393.96	387.00	399.59	396.00	392.63	395.36	387.46	378.24	388.16	394.06	381.27
Household Aud & Vid	465.36	433.83	469.94	442.74	473.10	465.76	439.60	459.15	492.88	461.73	452.26	439.22	452.02
Communications Equip.	426.14	465.25	472.08	463.72	448.61	469.61	461.45	453.50	479.83	456.91	467.32	457.80	444.71
Electronic Component	341.64	357.38	357.01	370.06	367.03	369.72	368.40	372.89	379.73	367.75	377.21	374.12	377.21
Transportation Equipment	576.28	573.95	557.46	590.82	593.59	585.23	580.18	593.61	606.62	549.70	587.70	595.72	601.31
Motor Vehicles & Equip.	610.22	594.38	584.05	627.98	653.30	629.95	613.06	622.94	635.19	598.00	628.16	630.77	647.33
Instruments & Rel. Prod.	513.73	522.91	544.00	526.38	525.75	540.16	534.20	541.87	639.97	544.38	558.94	561.47	551.40
Measuring & Control	467.19	469.99	477.28	452.76	475.42	480.39	473.34	481.08	490.75	472.16	488.04	497.25	485.52
Medical Instruments	438.21	462.68	475.89	458.84	466.20	499.53	487.52	494.07	496.18	487.92	515.39	518.72	498.42
Misc. Manufacturing	367.10	382.93	382.48	372.40	380.85	393.26	399.59	396.55	396.61	395.02	392.80	387.50	388.65
Toys, Sporting Goods	294.00	319.66	319.88	320.54	318.27	312.41	299.92	302.13	304.76	315.26	314.81	318.77	315.83
Nondurable Goods	488.03	492.38	498.73	492.38	492.34	495.56	491.93	501.35	512.91	499.77	504.30	508.41	507.57
Food & Kindred Products	489.86	488.02	492.91	493.88	481.07	477.73	477.91	494.94	500.26	491.63	497.64	486.97	501.26
Preserv Fruits/Veg*	443.39	461.00	471.90	472.14	476.48	474.43	490.06	499.68	511.86	494.16	507.59	491.73	517.33
Beverages*	488.44	629.28	654.19	633.29	525.16	526.50	585.95	581.55	630.17	613.59	544.43	505.72	558.15
Textile Mill Products	399.23	422.42	439.33	401.51	438.94	439.44	434.53	430.68	437.53	418.49	440.76	442.11	432.85
Apparel & Other Text. Prod.	273.78	287.43	290.91	288.59	291.51	293.09	288.46	287.92	289.14	285.16	286.84	292.00	295.87
Men's & Boys' Sls and Cts	244.46	262.40	271.57	279.33	272.66	276.01	271.16	268.22	270.69	258.18	275.76	279.31	281.76
Women's & Child Undergar	283.27	306.77	285.77	289.51	284.74	309.52	293.22	302.51	302.56	301.16	288.53	307.46	316.71
Paper & Allied Products	460.00	474.73	480.95	501.50	496.65	488.87	499.27	499.14	517.87	501.34	500.76	502.58	494.58
Paperboard Cont. & Boxes	437.53	456.96	473.04	462.44	461.98	472.69	465.72	478.40	490.63	475.69	479.25	482.78	475.84
Misc. Converted Paper	427.97	447.72	455.94	484.50	482.61	472.76	486.03	473.52	508.67	489.49	474.56	487.21	476.82
Printing & Publishing	510.90	511.49	513.48	518.47	526.11	525.73	518.40	520.52	547.08	521.81	518.40	520.33	513.97
Newspapers	432.45	421.21	446.34	455.82	459.95	454.66	438.96	481.91	476.06	458.38	459.27	471.90	463.78
Commercial Printing*	580.77	558.93	558.40	564.30	574.23	577.75	563.34	568.41	590.49	563.42	563.17	569.04	557.03
Chemicals & Allied Prod.	601.14	599.18	600.14	588.98	592.20	592.14	590.63	605.06	613.13	598.92	605.05	612.16	610.39
Industrial Inorg. Chem.*	574.87	574.22	588.94	589.06	616.16	615.92	611.06	579.74	586.98	585.15	604.21	613.74	609.19
Plastic Materials	756.83	658.00	671.08	659.64	654.88	644.22	686.88	694.01	671.66	653.05	645.61	654.28	668.80
Drugs	653.62	659.90	646.93	635.78	639.58	638.57	647.28	656.80	666.42	642.60	654.66	662.43	669.94
Soaps, Clnrs & Toilet Gds.*	417.79	427.99	444.39	426.52	435.92	425.25	419.29	441.90	452.88	445.17	449.12	453.05	439.82
Paints & Allied Prod.*	663.57	666.12	637.24	635.26	638.32	650.94	633.48	624.35	683.01	670.70	649.00	644.84	650.60
Indust Organ. Chemicals	762.93	754.84	765.17	757.55	739.54	765.35	747.31	776.48	772.63	781.02	771.26	761.76	741.25
Petroleum & Coal Prod.	884.49	845.20	961.52	761.67	733.94	879.87	814.06	910.80	858.43	825.78	877.27	897.23	896.06
Petroleum Refining	960.27	910.52	1041.57	792.67	765.30	932.15	854.58	974.55	911.06	872.00	927.41	952.61	942.83
Rubber & Misc. Plastic	398.52	411.88	416.08	415.07	419.19	418.35	414.83	415.53	428.14	410.82	406.13	415.07	408.70
Misc. Plastics Prod.	401.17	415.11	419.01	414.39	420.61	421.18	415.94	416.51	430.57	411.82	408.51	418.32	411.10
Leather, Leather Prod.	280.28	295.02	297.08	303.35	299.69	312.07	314.93	294.12	305.52	280.44	294.12	299.12	294.67

Weekly earnings are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE WEEKLY HOURS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1990									1991			
	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>
Total Manufacturing	40.4	41.3	41.7	41.1	41.3	41.6	41.3	41.7	42.2	40.8	41.2	41.2	40.9
Durable Goods	40.3	41.5	41.7	41.2	41.4	41.9	41.5	41.9	42.8	41.1	41.4	41.3	40.8
Lumber & Wood Products	40.4	41.0	41.2	40.5	39.8	38.8	39.5	39.8	40.5	39.0	39.0	39.0	38.5
Furniture & Fixtures	37.2	39.2	38.9	39.2	40.2	40.8	38.7	38.4	40.0	36.8	39.5	39.5	39.2
Stone, Clay, Glass Products	42.7	43.3	42.6	42.9	43.0	43.2	42.5	42.8	42.1	41.7	42.3	42.6	42.3
Glass & Glwr./Press, Blown	46.6	45.7	44.6	44.7	46.1	45.2	45.5	45.4	44.9	44.2	44.7	45.4	44.5
Pottery & Rel. Products	34.8	39.6	39.7	40.8	38.8	40.6	38.9	39.6	39.6	38.5	39.0	39.6	38.5
Primary Metal Industries	40.9	41.8	41.6	40.6	41.2	42.3	42.1	43.3	42.8	41.6	42.4	41.7	41.3
Blast Furn. & Basic Steel	45.9	45.7	44.8	44.0	44.6	43.8	44.1	45.1	47.1	45.2	45.8	44.6	43.4
Iron & Steel Foundries*	39.7	41.0	38.5	38.1	39.6	44.2	45.0	44.9	41.4	39.7	40.0	39.2	39.7
Nonfer. Roll. & Drawing	39.8	41.8	41.6	41.0	41.2	42.5	41.5	43.9	43.3	42.2	43.3	42.5	41.4
Fab. Metals, Incl. Ord.	40.5	42.2	42.1	42.0	41.5	42.5	42.1	42.2	42.4	40.8	41.1	41.0	40.7
Metal Cans	41.6	43.6	43.0	43.3	43.3	44.6	44.1	43.5	46.5	42.4	43.3	43.5	44.7
Cutlery, Tools & Hdw.	41.5	42.9	42.2	40.9	40.5	42.5	41.0	39.7	40.3	39.3	38.5	38.3	38.5
Fab. Struct. Metal Prod.*	40.6	43.0	43.1	43.3	43.2	43.6	43.7	43.4	43.8	42.0	42.0	41.8	40.5
Forgings & Stampings	39.6	40.6	40.7	40.6	39.5	42.4	41.8	42.0	43.7	41.6	42.0	42.0	41.3
Industrial Machinery	40.8	42.4	42.4	41.8	41.7	42.4	41.7	42.9	44.0	42.4	42.0	42.1	41.6
Constr. & Rel. Mach.*	37.8	39.9	42.0	45.1	40.2	40.1	37.1	39.8	43.4	40.5	41.5	41.9	38.6
Metaworking Machinery	41.3	43.2	43.3	43.9	42.3	42.7	43.2	43.9	44.1	42.5	42.5	42.9	43.0
Special Industry Mach.	42.3	45.8	45.5	42.1	44.8	43.2	43.9	46.6	46.2	43.7	44.4	44.9	44.0
General Industry Mach.	40.9	42.8	42.7	41.6	42.5	42.9	42.4	43.8	44.6	43.4	42.5	43.0	41.1
Refrig/Svc Ind. Mach.	38.8	40.0	41.2	38.1	39.4	43.4	39.2	42.7	44.0	41.3	39.5	38.7	39.7
Electronic Equipment	38.8	40.0	40.5	40.1	40.5	40.9	40.8	41.0	41.4	40.2	40.6	40.3	39.6
Electric Distribution	36.6	36.9	35.8	35.2	36.2	38.2	37.4	37.6	38.4	37.2	38.3	38.8	36.5
Lighting & Wiring	37.2	38.9	39.2	38.7	39.8	40.0	39.5	39.3	38.4	37.9	38.7	38.9	37.9
Household Aud & Vid	42.0	38.7	40.2	38.6	41.5	41.0	40.0	40.1	40.7	41.3	40.8	38.8	38.8
Communications Equip.	38.6	41.1	42.0	39.6	39.7	40.8	40.8	40.6	42.5	41.2	41.8	41.3	40.1
Electronic Component	39.0	40.2	39.8	40.4	40.2	40.1	40.0	40.4	40.7	39.5	40.3	39.8	40.3
Transportation Equipment	40.9	41.5	42.2	43.7	44.1	43.0	41.8	42.1	42.6	40.9	41.3	42.1	41.7
Motor Vehicles & Equip.	40.6	40.6	42.2	44.1	44.9	43.0	41.2	41.2	41.3	40.0	40.5	41.2	41.1
Instruments & Rel. Prod. ⁰	41.0	41.6	42.6	40.9	41.3	42.2	41.8	42.4	47.3	42.2	42.7	42.6	41.9
Measuring & Control	41.9	41.3	42.2	40.9	42.6	42.4	42.0	42.2	42.6	41.6	42.0	42.5	42.0
Medical Instruments	40.5	43.0	43.5	41.3	42.0	43.4	42.1	43.0	44.5	42.8	43.9	43.7	42.6
Misc. Manufacturing	38.2	39.6	39.8	39.2	39.9	40.5	40.9	40.3	39.9	39.7	40.0	39.5	39.1
Toys, Sporting Goods	35.0	38.1	37.9	38.9	39.1	39.1	38.6	38.1	38.0	38.4	39.4	39.5	38.8
Nondurable Goods	40.5	41.1	41.7	41.1	41.2	41.4	41.2	41.4	41.7	40.5	41.0	41.1	40.9
Food & Kindred Products	41.0	42.4	43.2	44.0	42.8	43.0	42.9	43.8	43.2	42.2	42.9	41.8	42.3
Preserv Fruits/Veg*	41.4	42.1	44.9	46.7	44.2	44.8	45.8	45.8	44.9	42.6	44.1	42.1	43.4
Beverages*	38.1	46.0	47.2	46.6	40.9	40.5	44.9	44.7	46.2	46.1	42.5	40.2	43.1
Textile Mill Products	43.3	44.7	46.1	43.5	46.4	46.6	45.5	44.4	44.6	42.4	43.9	44.3	43.9
Apparel & Other Text. Prod.	34.7	36.2	36.5	36.3	36.9	37.1	36.7	36.4	36.6	35.6	35.9	36.5	36.8
Men's & Boys' Sls and Cts	34.0	35.7	36.6	36.9	36.5	36.9	36.3	36.1	35.9	33.4	36.0	35.4	36.5
Women's & Child Undergar	32.3	35.1	31.3	33.9	34.1	37.7	35.2	33.8	35.1	35.1	32.9	34.2	34.5
Paper & Allied Products	40.6	41.9	42.3	42.9	43.0	42.4	42.6	42.3	43.3	42.2	42.8	42.7	42.2
Paperboard Cont. & Boxes	40.4	42.0	43.2	42.7	42.5	42.7	42.3	42.6	43.0	41.4	42.6	42.8	42.6
Misc. Converted Paper	39.7	41.0	41.6	42.5	43.4	42.4	42.3	41.5	43.7	42.9	42.6	42.7	41.9
Printing & Publishing	38.5	38.4	38.9	39.1	39.0	38.6	38.6	38.5	39.5	38.2	38.4	38.6	38.1
Newspapers	31.0	30.5	31.7	32.1	32.3	32.2	31.0	33.7	32.9	31.7	31.5	32.3	31.4
Commercial Printing*	40.5	39.5	40.0	39.6	40.1	39.9	39.7	39.5	40.5	39.4	39.8	40.3	39.2
Chemicals & Allied Prod.	43.0	43.2	43.3	42.1	42.3	42.6	42.4	42.7	43.3	42.0	42.4	42.6	42.3
Industrial Inorg. Chem.*	41.9	41.4	42.4	41.6	43.3	42.1	42.2	41.0	41.6	41.5	42.7	43.1	42.1
Plastic Materials	53.6	46.7	46.7	46.0	45.7	44.8	47.7	48.6	47.4	45.1	43.8	44.0	44.0
Drugs	43.2	43.5	43.1	41.8	42.3	42.6	42.5	42.9	43.5	42.0	42.4	42.6	43.0
Soaps, Clnrs & Toilet Gds.*	38.9	40.3	41.3	40.2	40.4	40.5	40.2	40.1	40.8	39.5	40.1	40.2	39.2
Paints & Allied Prod.*	43.8	45.5	44.5	44.3	44.7	44.8	43.9	43.6	46.4	44.3	44.0	43.6	43.9
Indust Organ. Chemicals	44.1	45.2	45.6	45.2	43.4	45.1	45.1	46.0	46.6	45.9	46.8	46.0	44.6
Petroleum & Coal Prod.	43.4	41.8	48.1	37.8	36.9	42.2	40.4	45.7	40.8	40.4	41.4	41.5	41.6
Petroleum Refining	43.1	41.2	48.4	35.9	35.3	41.1	39.2	46.1	40.6	40.0	41.2	41.4	41.1
Rubber & Misc. Plastic	41.0	41.9	42.5	41.8	42.3	42.3	42.2	42.1	42.9	41.0	41.4	41.8	41.2
Misc. Plastics Prod.	41.4	42.1	42.8	41.9	42.4	42.5	42.4	42.2	43.1	41.1	41.6	42.0	41.4
Leather, Leather Prod.	38.5	39.6	39.4	40.5	39.8	40.9	40.9	38.7	38.0	36.9	38.0	39.1	37.3

Average hours worked or paid for are affected by labor turnover, changes in overtime hours, and part-time employment.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1990									1991			
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
Total Manufacturing	11.69	11.70	11.72	11.77	11.74	11.80	11.75	11.88	12.08	12.00	12.03	12.10	12.11
Durable Goods	11.26	11.38	11.41	11.51	11.47	11.58	11.53	11.60	11.81	11.58	11.71	11.78	11.74
Lumber & Wood Products	10.91	10.88	10.81	10.81	11.07	11.02	10.97	11.00	11.15	11.25	11.24	11.15	11.19
Furniture & Fixtures	10.40	10.43	10.48	10.42	10.50	10.45	10.14	10.18	9.97	9.92	10.17	10.10	10.05
Stone, Clay, Glass Products	11.30	11.41	11.50	11.57	11.57	11.49	11.48	11.62	11.67	11.60	11.55	11.70	11.73
Glass & Glwr./Press, Blown	11.53	11.65	11.51	11.79	11.69	11.67	11.64	11.95	11.98	12.03	11.95	11.97	12.02
Pottery & Rel. Products	12.18	12.30	12.51	12.17	12.35	12.22	12.42	12.36	12.25	12.27	12.27	12.31	12.62
Primary Metal Industries	11.42	11.27	11.46	11.53	11.49	11.61	11.62	11.77	11.83	11.73	11.81	11.92	11.91
Blast Furn. & Basic Steel	12.33	12.13	12.29	12.34	12.27	12.49	12.39	12.62	12.67	12.30	12.53	12.45	12.50
Iron & Steel Foundries*	10.92	10.92	11.85	11.68	11.39	11.15	11.40	11.51	11.34	11.6*	11.64	11.89	12.14
Nonfer. Roll. & Drawing	11.04	11.07	11.00	11.10	11.08	11.40	11.37	11.51	11.64	11.48	11.57	11.60	11.55
Fab. Metals, Incl. Ord.	10.84	11.10	11.12	11.20	11.18	11.32	11.40	11.39	11.51	11.51	11.60	11.60	11.48
Metal Cans	11.96	12.24	12.16	11.88	12.53	12.26	12.32	12.48	12.81	12.82	12.69	12.74	12.80
Cutlery, Tools & Hdw.	9.93	10.88	11.30	11.30	11.21	12.22	12.50	12.40	12.49	12.11	12.47	12.95	12.57
Fab. Struct. Metal Prod.*	11.13	11.24	11.15	11.39	11.32	11.19	11.37	11.44	11.60	11.75	12.00	11.64	11.30
Forgings & Stampings	10.88	11.01	11.06	11.04	11.26	11.49	11.53	11.38	11.46	11.64	11.80	11.60	11.60
Industrial Machinery	11.93	12.17	12.25	12.36	12.42	12.63	12.36	12.46	12.68	12.51	12.70	12.84	12.70
Constr. & Rel. Mach.*	11.69	11.59	11.78	11.99	11.98	11.84	11.30	12.02	12.62	12.34	12.70	12.83	12.20
Metalworking Machinery	13.28	13.72	13.98	14.29	14.23	14.40	14.20	14.36	14.41	14.31	14.50	14.54	14.58
Special Industry Mach.	14.44	14.73	14.95	14.90	15.18	15.13	15.16	15.25	15.45	15.37	15.49	15.48	15.36
General Industry Mach.	11.88	12.05	11.89	11.96	11.93	12.18	12.15	12.25	12.17	12.28	12.50	12.68	12.62
Refrig/Svc Ind. Mach.	11.07	11.24	11.67	11.75	11.78	12.70	11.67	11.52	11.63	11.48	11.69	11.83	11.94
Electronic Equipment	10.02	10.20	10.28	10.52	10.40	10.51	10.44	10.48	10.48	10.35	10.39	10.44	10.38
Electric Distribution	8.43	8.72	9.33	9.51	9.33	9.46	9.37	9.32	9.44	9.30	9.10	9.29	9.54
Lighting & Wiring	9.72	10.08	10.05	10.00	10.04	9.90	9.94	10.06	10.09	9.98	10.03	10.13	10.06
Household Aud & Vid	11.08	11.21	11.69	11.47	11.40	11.36	10.99	11.45	12.11	11.18	11.08	11.32	11.65
Communications Equip.	11.04	11.32	11.24	11.71	11.30	11.51	11.31	11.17	11.29	11.09	11.18	11.08	11.09
Electronic Component	8.76	8.89	8.97	9.16	9.13	9.22	9.21	9.23	9.33	9.31	9.36	9.40	9.36
Transportation Equipment	14.09	13.83	13.21	13.52	13.46	13.61	13.88	14.10	14.24	13.44	14.23	14.15	14.42
Motor Vehicles & Equip.	15.03	14.64	13.84	14.24	14.55	14.65	14.88	15.12	15.38	14.95	15.51	15.31	15.75
Instruments & Rel. Prod.	12.53	12.57	12.77	12.87	12.73	12.80	12.78	12.78	13.53	12.90	13.09	13.18	13.16
Measuring & Control	11.15	11.38	11.31	11.07	11.16	11.33	11.27	11.40	11.52	11.35	11.62	11.70	11.56
Medical Instruments	10.82	10.76	10.94	11.11	11.10	11.51	11.58	11.49	11.15	11.40	11.74	11.87	11.70
Misc. Manufacturing	9.61	9.67	9.61	9.50	9.54	9.71	9.77	9.84	9.94	9.95	9.82	9.81	9.94
Toys, Sporting Goods	8.40	8.39	8.44	8.24	8.14	7.99	7.77	7.93	8.02	8.21	7.99	8.07	8.14
Nondurable Goods	12.05	11.98	11.96	11.98	11.95	11.97	11.94	12.11	12.30	12.34	12.30	12.37	12.41
Food & Kindred Products	11.46	11.51	11.41	11.22	11.24	11.11	11.14	11.30	11.58	11.65	11.60	11.65	11.85
Preserv Fruits/Veg*	10.71	10.95	10.51	10.11	10.78	10.59	10.70	10.91	11.40	11.60	11.51	11.68	11.92
Beverages*	12.82	13.68	13.86	13.59	12.84	13.00	13.05	13.01	13.64	13.31	12.81	12.58	12.95
Textile Mill Products	9.22	9.45	9.53	9.23	9.46	9.43	9.55	9.70	9.81	9.87	10.04	9.98	9.86
Apparel & Other Text. Prod.	7.89	7.94	7.97	7.95	7.90	7.90	7.86	7.91	7.90	8.01	7.99	8.00	8.04
Men's & Boys' Sls and Cts	7.19	7.35	7.42	7.57	7.47	7.48	7.47	7.43	7.54	7.73	7.66	7.89	7.72
Women's & Child Undergar	8.77	8.74	9.13	8.54	8.35	8.21	8.33	8.95	8.62	8.58	8.77	8.99	9.18
Paper & Allied Products	11.33	11.33	11.37	11.69	11.55	11.53	11.72	11.80	11.96	11.88	11.70	11.77	11.72
Paperboard Cont. & Boxes	10.83	10.86	10.95	10.83	10.87	11.07	11.01	11.23	11.41	11.49	11.25	11.28	11.17
Misc. Converted Paper	10.78	10.92	10.96	11.40	11.12	11.15	11.49	11.41	11.64	11.41	11.14	11.41	11.38
Printing & Publishing	13.27	13.32	13.20	13.26	13.49	13.62	13.43	13.52	13.85	13.66	13.50	13.48	13.49
Newspapers	13.95	13.81	14.08	14.20	14.24	14.12	14.16	14.30	14.47	14.46	14.58	14.61	14.77
Commercial Printing*	14.34	14.15	13.96	14.25	14.32	14.48	14.19	14.39	14.58	14.30	14.15	14.12	14.21
Chemicals & Allied Prod.	13.98	13.87	13.86	13.99	14.00	13.90	13.93	14.17	14.16	14.26	14.27	14.37	14.43
Industrial Inorg. Chem.*	13.72	13.87	13.89	14.16	14.23	14.63	14.48	14.14	14.11	14.10	14.15	14.24	14.47
Plastic Materials	14.12	14.09	14.37	14.34	14.33	14.36	14.40	14.28	14.17	14.48	14.74	14.87	15.20
Drugs	15.13	15.17	15.01	15.21	15.12	14.99	15.23	15.31	15.32	15.30	15.44	15.55	15.58
Soaps, Clnrs & Toilet Gds.*	10.74	10.62	10.76	10.61	10.79	10.50	10.43	11.02	11.10	11.27	11.20	11.27	11.22
Paints & Allied Prod.*	15.15	14.84	14.32	14.34	14.28	14.53	14.43	14.32	14.72	15.14	14.75	14.79	14.82
Indust Organ. Chemicals	17.30	16.70	16.78	16.76	17.04	16.97	16.57	16.88	16.58	16.58	16.48	16.56	16.62
Petroleum & Coal Prod.	20.38	20.22	19.99	20.15	19.89	20.85	20.15	19.93	21.04	20.44	21.19	21.62	21.54
Petroleum Refining	22.26	22.10	21.52	22.08	21.68	22.68	21.80	21.14	22.44	21.80	22.51	23.01	22.94
Rubber & Misc. Plastic	9.72	9.83	9.79	9.93	9.91	9.89	9.83	9.87	9.98	10.02	9.81	9.93	9.92
Misc. Plastics Prod.	9.69	9.86	9.79	9.89	9.92	9.91	9.81	9.87	9.99	10.02	9.82	9.96	9.93
Leather, Leather Prod.	7.28	7.45	7.54	7.49	7.53	7.63	7.70	7.60	8.04	7.60	7.74	7.65	7.90

Hourly earnings include paid holidays, vacation, and sick leave. They are affected by changes in work force composition and in wage rates.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

NEW JERSEY LABOR FORCE DATA
(Thousands)

	May 1991	Apr 1991	May 1990	Net Change From	
				Month Ago	Year Ago
Civilian Labor Force	3,975	3,992	4,019	-17.0	-44.0
Total Employment	3,716	3,749	3,834	-33.0	-118.0
Total Unemployment	259	243	185	+16.0	+74.0
Seasonally Adj. Unemp. Total	269	261	193	+ 8.0	+76.0
Unemployment Rate	6.5	6.1	4.6	+ 0.4	+ 1.9
Seasonally Adj. Unemp. Rate	6.8	6.5	4.8	+ 0.3	+ 2.0

NOTE: Based on U.S. Bureau of Labor Statistics Method.

**SEASONALLY ADJUSTED
CHARACTERISTICS OF THE NEW JERSEY INSURED UNEMPLOYED***
(Regular State UI Program Only)
(Thousands)

	Apr 1991	Mar 1991	Apr 1990	Net Change From	
				Month Ago	Year Ago
Total Insured Unemployed **	146.2	157.1	103.6	-10.9	42.6
Total Insured Unemployed	137.0	133.1	97.1	3.9	39.9
Male	83.0	77.6	56.7	5.4	26.3
Female	53.6	54.6	40.5	- 1.0	13.1
White, Not Hispanic	92.0	86.2	62.3	5.8	29.7
Black, Not Hispanic	22.4	24.9	18.6	- 2.5	3.8
Hispanic	20.0	18.8	14.8	1.2	5.2
Other**	2.6	2.6	1.3	0.0	1.3
Manufacturing	31.4	32.8	27.8	- 1.4	3.6
Durable Goods	15.9	17.6	13.7	- 1.7	2.2
Nondurable Goods	15.6	15.2	14.1	0.4	1.5
Nonmanufacturing	107.1	101.3	69.3	5.8	37.8
Contract Construction	21.9	15.8	13.1	6.1	8.8
Trans. & Public Utilities	7.8	7.3	5.5	0.5	2.3
Wholesale & Retail Trade	32.3	31.9	20.4	0.4	11.9
Finance/Ins/Real Estate	7.3	7.7	5.7	-0.4	1.6
Services	32.1	33.7	20.4	- 1.6	11.7
By Age Of Claimant					
Under 25	15.6	14.1	9.0	1.5	6.6
25 Through 34	44.7	43.9	32.8	0.8	11.9
35 Through 44	34.3	31.8	23.8	2.5	10.5
45 Through 54	24.0	24.1	16.3	- 0.1	7.7
55 Through 64	14.7	15.3	12.2	- 0.6	2.5
65 And Over	4.1	3.9	3.1	0.2	1.0
By Duration of Unemployment					
1 to 2 Weeks	13.1	17.1	13.3	- 4.0	- 0.2
3 to 4 Weeks	17.0	15.3	12.8	1.7	4.2
5 Through 14 Weeks	73.0	59.6	46.3	13.4	26.7
15 Weeks And Over	34.7	39.4	25.5	- 4.7	9.2

* Data are for claims filed for the week including the 12th of the month and are seasonally adjusted, except as noted. The data on characteristics of the insured unemployed under the Regular State UI Program are based on a 3% sample of all insured unemployed. Industry data are for selected categories and do not add to totals.

** Not Seasonally Adjusted.

**RESIDENTIAL CONSTRUCTION AUTHORIZED BY
BUILDING PERMITS IN NEW JERSEY**

	Mar ¹	Feb ²	YEAR TO DATE ³		
	1991	1990	1991	1990	% CHANGE
TOTAL DWELLING UNITS AUTHORIZED	796	617	2,085	4,515	-53.8
Private Units	796	601	2,069	4,471	-53.7
Single Family	738	553	1,907	3,053	-37.5
Two-Family	14	4	54	150	-64.0
Three-or-Four Family	6	20	34	23	47.8
Five or More Family	38	24	74	1,245	-94.1
Public Units	0	16	16	44	-63.6
ESTIMATED VALUE OF RESIDENTIAL PERMITS ('000)	\$127,599	\$86,163	\$305,165	\$508,316	-40.0
New Buildings	\$76,920	\$53,566	\$187,182	\$333,041	-43.8
Additions and Alterations	\$50,679	\$32,597	\$117,983	\$175,275	-32.7

¹ Based on reports received from 460 of 567 municipalities.

² Based on reports received from 492 of 567 municipalities.

³ Does not include any late reports.

SOURCE: N.J. Department of Labor

**OFFICIAL BLS SAMPLE ESTIMATES
STANDARD ERRORS AND COEFFICIENTS OF VARIATION
(Not Seasonally Adjusted)**

		RESIDENT EMPLOYMENT (in thousands)			UNEMPLOYMENT (in thousands)			UNEMPLOYMENT RATE (percent of labor force)		
Year	Month	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.
1990	Jan	3,773	±60	1.6%	207	±28	13.5%	5.2%	±.7	13.5%
	Feb	3,838	±60	1.6%	200	±27	13.5%	5.0%	±.7	14.0%
	Mar	3,849	±60	1.6%	199	±27	13.6%	4.9%	±.7	14.3%
	Apr	3,800	±60	1.6%	177	±26	14.7%	4.4%	±.6	13.6%
	May	3,834	±60	1.6%	185	±26	14.1%	4.6%	±.7	15.2%
	Jun	3,892	±60	1.5%	191	±27	14.1%	4.7%	±.7	14.9%
	Jul	3,922	±59	1.5%	212	±28	13.2%	5.1%	±.7	13.7%
	Aug	3,915	±60	1.5%	189	±27	14.3%	4.6%	±.6	13.0%
	Sep	3,838	±60	1.6%	203	±28	13.8%	5.0%	±.7	14.0%
	Oct	3,848	±60	1.6%	220	±29	13.2%	5.4%	±.7	13.0%
	Nov	3,843	±60	1.6%	209	±28	13.4%	5.2%	±.7	13.5%
	Dec	3,807	±60	1.6%	227	±29	12.8%	5.6%	±.7	12.5%
1991	Jan	3,705	±61	1.6%	285	±32	11.2%	7.1%	±.8	11.3%
	Feb	3,694	±61	1.7%	268	±31	11.6%	6.8%	±.8	11.8%
	Mar	3,724	±61	1.6%	280	±32	11.4%	7.0%	±.8	11.4%
	Apr	3,749	±61	1.6%	243	±30	12.3%	6.1%	±.7	11.5%
	May	3,716	±61	1.6%	259	±31	12.0%	6.5%	±.8	12.3%
	Jun									
	Jul									
	Aug									
	Sep									
	Oct									
	Nov									
	Dec									

DATA NOTES: Standard errors can be used to construct confidence intervals around each sample estimate. A 90% confidence interval means that, if repeated samples were drawn from the same population, the interval of plus or minus 1.645 standard error around each sample estimate would contain, in 9 out of 10 cases, the true value based on a complete census of the population.

The standard errors and coefficients of variation are developed on the basis of past observed variation in New Jersey's sample data. They cannot be applied to seasonally adjusted data because a source of variation, namely seasonal patterns, have already been eliminated by the seasonal adjustment procedure.

Standard errors (S.E.) and coefficient of variation (C.V.) for all years are based on 1987 CPS sample parameters.

**COMPARATIVE US AND NJ
CIVILIAN LABOR FORCE TRENDS
SEASONALLY ADJUSTED
(000)
1990 BENCHMARK**

DATE	Labor Force		Employment		Unemployment Volume		Unemployment Rate (%)	
	US	NJ	US	NJ	US	NJ	US	NJ
1970	82,771	2,996.0	78,678	2,859.0	4,093	138.0	4.9	4.6
1971	84,382	3,012.0	79,367	2,840.0	5,016	172.0	5.9	5.7
1972	87,034	3,117.0	82,153	2,935.0	4,882	182.0	5.6	5.8
1973	89,429	3,190.0	85,064	3,011.0	4,365	180.0	4.9	5.6
1974	91,949	3,226.0	86,794	3,023.0	5,156	204.0	5.6	6.3
1975	93,775	3,264.0	85,846	2,929.0	7,929	334.0	8.5	10.2
1976	96,158	3,318.0	88,752	2,973.0	7,406	346.0	7.7	10.4
1977	99,009	3,383.0	92,017	3,065.0	6,991	317.0	7.1	9.4
1978	102,251	3,457.0	96,048	3,209.0	6,202	248.0	6.1	7.2
1979	104,962	3,570.0	98,824	3,323.0	6,137	247.0	5.8	6.9
1980	106,940	3,594.0	99,303	3,334.0	7,637	260.0	7.1	7.2
1981	108,670	3,593.0	100,397	3,330.0	8,273	263.0	7.6	7.3
1982	110,204	3,632.0	99,526	3,306.0	10,678	326.0	9.7	9.0
1983	111,550	3,673.0	100,834	3,385.0	10,717	288.0	9.6	7.8
1984	113,544	3,825.0	105,005	3,589.0	8,539	236.0	7.5	6.2
1985	115,461	3,839.0	107,150	3,621.0	8,312	217.0	7.2	5.7
1986	117,834	3,908.0	109,597	3,712.0	8,237	197.0	7.0	5.0
1987	119,865	3,966.0	112,440	3,806.0	7,425	160.0	6.2	4.0
1988	121,669	3,975.0	114,968	3,824.0	6,701	151.0	5.5	3.8
1989	123,869	3,989.0	117,342	3,826.0	6,528	163.0	5.3	4.1
1990	124,787	4,048.0	117,914	3,846.0	6,874	202.0	5.5	5.0
1991								
Jan	124,638	4,015.0	116,922	3,757.0	7,715	258.0	6.2	6.4
Feb	125,076	3,947.0	116,918	3,698.0	8,158	249.0	6.5	6.3
Mar	125,326	3,987.0	116,754	3,717.0	8,572	270.0	6.8	6.8
Apr	125,672	4,034.0	117,398	3,773.0	8,274	261.0	6.6	6.5
May	125,232	3,985.0	116,591	3,716.0	8,640	269.0	6.9	6.8
Jun								
Jul								
Aug								
Sep								
Oct								
Nov								
Dec								

SOURCE: U.S. Bureau of Labor Statistics

**MONTHLY AVERAGES FOR INDICATORS
SERIES 1 THROUGH 36**

INDICATOR SERIES	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
1 Civilian Labor Force (Thou)	3570.0	3594.0	3593.0	3632.0	3673.0	3825.0	3839.0	3908.0	3966.0	3975.0	3989.0	4048.0
2 Resident Employment (Thou)	3323.0	3334.0	3330.0	3306.0	3385.0	3589.0	3621.0	3712.0	3806.0	3824.0	3826.0	3846.0
3 Resident Unemployment (Thou)	247.0	260.0	263.0	326.0	288.0	236.0	217.0	197.0	160.0	151.0	163.0	202.0
4 Labor Force Particip Rate (%)	64.3	64.2	63.5	63.6	63.6	65.6	65.4	65.7	66.0	65.8	66.1	67.1
5 Employment Pop Ratio (%)	59.8	59.5	58.8	57.9	58.6	61.5	61.7	62.4	63.4	63.4	63.4	63.8
6 Unemployment Rate (%)	6.9	7.2	7.3	9.0	7.8	6.2	5.7	5.0	4.0	3.8	4.1	5.0
7 Nonfarm Payroll Emp (Thou)	3027.2	3060.4	3098.9	3092.8	3165.1	3329.3	3414.1	3488.1	3576.3	3651.0	3689.8	3665.4
8 Priv Sec Nonfarm Emp (Thou)	2509.4	2530.7	2569.9	2568.1	2643.9	2807.2	2883.0	2954.3	3039.8	3100.1	3130.7	3093.7
9 Pub Sector Emp (Thou)	517.8	529.7	529.3	524.7	521.2	522.1	531.1	535.6	541.8	550.9	559.0	571.8
10 Manufacturing Emp (Thou)	799.1	781.0	771.1	729.6	715.1	726.8	712.9	689.7	672.2	662.1	639.6	599.6
11 Construction Emp (Thou)	113.7	111.2	108.7	107.3	112.1	131.3	141.0	153.1	163.4	168.2	164.3	148.4
12 Service-Prod Ind (Thou)	1593.9	1636.1	1687.8	1729.0	1814.7	1947.0	2027.0	2107.6	2196.6	2267.4	2324.3	2343.3
13 Mfg. Prod Wrks (Thou)	530.7	509.9	503.1	467.7	457.1	457.9	440.7	429.2	425.3	409.1	404.9	372.8
14 Mfg. Workweek (Hours)	41.2	40.7	40.6	39.9	40.6	41.1	40.8	41.2	41.2	41.0	40.9	41.3
15 Aggreg Mfg. Manhours (Thou)	21838	20726	20449	18676	18551	18842	17971	17664	17512	16791	16579	15417
16 Wkly Earn. of Prod Wrks (\$)	276.45	297.1	327.16	345.53	369.87	390.45	402.29	416.94	428.48	445.49	457.63	486.65
17 US Consumer Price Ind (82-84=100)	73.1	82.9	91.4	96.9	99.8	103.3	106.9	108.6	112.5	117.0	122.6	129.0
18 Net Spendable Earnings (\$ 3 Dep)	312.93	296.99	292.01	295.68	304.84	308.97	304.12	306.59	307.70	365.10	356.23	357.91
19 New Business Incorps (No)	1764.0	1790.0	2009.0	1867.0	2185.0	2304.0	2538.0	2761.0	2652.4	2718.8	2540.5	2356.8
20 Business Failures (No)	35.0	36.0	43.0	43.0	57.0	84.0	83.0	76.0	62.3	71.0	48.8	—
21 Elec Power Sales (Mil of KWH)	1383.0	1362.0	1359.0	1269.0	1282.0	1309.0	1303.0	1299.0	1300.6	1322.5	1309.9	1250.5
22 Total Const Contracts (\$Mil)	300.2	296.9	295.5	308.8	468.5	532.5	671.1	746.5	738.5	715.3	636.2	460.5
23 Resid Const Contracts (\$Mil)	141.3	108.8	108.6	116.1	228.2	242.3	347.5	388.1	346.9	323.6	222.5	142.6
24 Nonres Const Contracts (\$Mil)	112.3	129.0	132.8	132.8	176.6	215.5	221.9	253.3	293.5	243.2	281.5	205.9
25 Total Dwelling Units (No)	2495.0	1627.0	1526.0	1572.0	2609.0	2660.0	3555.0	3817.0	3277.0	2666.2	2226.3	1311.0
26 Single Family Dwell Units (No)	1630.0	1085.0	920.0	978.0	1664.0	1841.0	2427.0	2815.0	2364.0	1873.0	1478.0	952.9
27 Multi-Family Dwell Units (No)	673.0	392.0	469.0	498.0	790.0	671.0	915.0	788.0	696.8	636.3	647.9	301.3
28 Retail Sales (\$Mil)	2552.0	2729.0	2854.0	2985.0	3250.0	3551.3	3845.3	4211.3	4562.7	4982.3	5107.3	5263.3
29 Retail Sales in 82-84 \$ (\$Mil)	3307.0	3140.0	3042.0	3066.0	3431.0	3240.0	3636.0	4008.0	4178.3	4431.3	4382.3	4277.3
30 New Passenger Car Reg (No)	31275	30448	26665	27018	29171	36104	37885	45956	41316	38554	34710	30994
31 Wks Claimed Wkly Avg (Thou)	125.5	135.0	126.5	138.9	112.7	93.7	93.4	84.9	71.2	70.5	81.9	104.6
Insured Unemp Rate (%)	4.7	4.7	4.3	4.7	-3.8	3.1	3.0	2.6	2.2	2.1	2.4	3.0
32 Initial Claims Wkly Avg (No)	16175	16346	15029	15842	12891	11363	10758	10500	8481	8615	9859	11666
33 Exhaustions (No)	12125	13112	13686	16597	14369	12150	9644	9471	7028	6493	7378	10046
34 Insured Unemp in Mfg. (Thou)	42.0	50.9	43.3	54.6	41.0	33.4	36.2	30.3	23.6	20.8	20.6	29.9
35 Insured Unemp in Const. (Thou)	11.1	13.9	12.4	14.0	11.8	8.7	9.1	9.7	8.0	8.9	11.4	15.2
36 Ins Unemp Priv Srv-Prod (Thou)	53.8	57.9	59.5	61.7	54.5	43.4	42.0	40.9	35.2	40.8	44.8	59.7

NOTE: See pages S-1 to S-3 for data sources. Data shown using latest available benchmarks.
See appropriate pages for monthly data.

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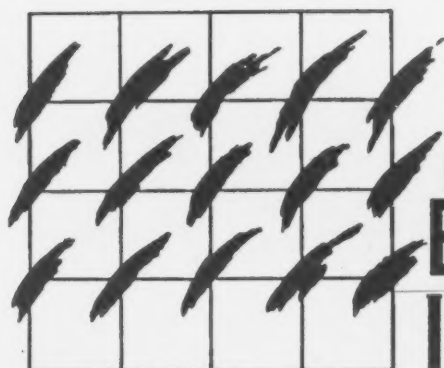
New Jersey **ECONOMIC**

INDICATORS

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New Jersey E·C·O·N·O·M·I·C I·N·D·I·C·A·T·O·R·S

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THE ECONOMIC SITUATION IN

THE NATION

The behavior of a broad range of national economic indicators over the past several months argues quite persuasively that the ninth recession of the post-World War II period has run its course and that recovery is beginning to unfold. Although unemployment edged up another notch in June to 7.0% of the labor force, labor market improvement tends to lag somewhat behind cyclical upturns of business activity and this therefore does not contradict the positive performance of other indicators. The only real question now has to do with the strength and durability of the business expansion that lies ahead.

The principal driving force behind the emerging recovery is the consumer. While still wary and still burdened by a high level of debt, consumers have exhibited improved confidence since early in the year and have begun to step up their purchases of big ticket durable goods such as new cars, furniture, appliances and carpeting. This has been translated into increased factory orders, which contributed to a rise of industrial production in both April and May following six consecutive months of decline.

In addition to a 2.7% increase in consumer spending from January to May, there was a 14% expansion of new single-family sales over the same four-month period as well as an even stronger sales gain for existing homes. This has spurred an unmistakable, though as yet modest, turnaround of single-family housing starts following a steady four-year decline. Unfortunately, the same cannot be said for apartment construction, for

which starts were still pointing downwards as of May because of the persistence of high vacancy rates.

Other positive indicators include a four-month rise of the U.S. Commerce Department's index of leading economic indicators, a strong rebound of the purchasing manager index of business activity to last summer's level and an upward revision of plans for business investment in new plant and equipment during the balance of 1991. There also has been a decline in the layoff rate and a fractional (69,000) pick-up of employment from April to June following a 10-month decline totaling 1.6 million.

The prevailing view among business forecasters is that the economy is indeed beginning to rebound but that this recovery will be sluggish in comparison with those following most other business recessions of the postwar period and that unemployment will recede very slowly. Among the reasons for this are the inability of the public sector to play its normal countercyclical role because of budgetary problems, the persistence of high consumer and corporate debt, restrictive lending practices by the financially-troubled banking system and reduced help from rising exports because of weaker economies abroad. A recent Wall Street Journal survey of 40 business forecasters found that, on average, they expected gross national product to grow by only 2.4% to 2.5% during the year ahead. This is less than half the normal growth rate during the early stages of a business recovery.

THE STATE

Employment in New Jersey was still headed downwards as of May, with further retrenchment in construction, manufacturing and finance raising the State's total job loss over the past 27 months to an estimated 125,000. This contrasts with a modest employment upturn nationally and is consistent with widespread expectations that recovery in the Northeast will lag somewhat behind that of the nation. There have, however, been some encouraging developments. As in the nation, there are indications that retail spending may be starting to turn back up and there have been increased signs of life in the residential real estate market. There also has been a leveling off of unemployment following a steady two-year climb.

Although retail sales remain severely depressed in New Jersey, with year-to-date volume through April running behind last year's pace by 2.6% in current dollars and 7.0% after adjusting for inflation, it appears that they may have hit their recession trough in January when they slowed to about \$5 billion on a seasonally adjusted basis. They subsequently picked up to an average of close to \$5.3 billion in March and April, the latest months for which data are available. This is consistent with the pattern of consumer spending nationally and has to be viewed as a positive sign for the New Jersey economy.

New Jersey also appears to be sharing in the national upturn of home sales. According to the National Association of Realtors, sales of existing single-family homes, apartment condominiums and co-ops bottomed out in the State at an annual rate of 90,700 units during the fourth quarter of last year and then increased by 12% to an annual rate of 101,700 during the first three months of this year. Statistics for individual states have not yet been released for the second quarter, but there is every indication that homebuying is finally breaking out of its slump, both nationally and in New Jersey, in response to declining prices, lower mortgage interest rates and growing pent-up demand.

Also encouraging has been a recent upturn of building permits for the construction of new

single-family homes, which appear to have reached their low point last fall. Although the improvement has been modest to date, single-family home permits reported to the New Jersey Department of Labor by local building inspectors totaled 1,093 in April on a seasonally adjusted basis, up from monthly averages of 853 during the first quarter and 754 during the last four months of 1990. These remain dismal numbers when compared with the boom of the 1980s, but they finally are pointing in the right direction and rising demand and reduced inventories should generate further gains as the year progresses if recovery is not choked off by the inability of builders to obtain financing.

With consumer spending and homebuying beginning to perk up, the most critical elements of a business recovery now appear to be in place. Recovery forces need to develop more momentum, however, before they become reflected in any significant improvement to New Jersey's labor market conditions. Clearly, that had not yet occurred as of May, when nonfarm wage and salary employment slipped by another 7,200 to an estimated 3,586,100, mostly because of additional cutbacks by manufacturers. A shortfall of seasonal hiring by construction contractors and further staff reductions by financial institutions also contributed to the decline.

Despite the continued slippage of nonfarm employment in New Jersey, there has been an apparent decline in the layoff rate as evidenced by a greater than seasonal reduction in the volume of initial claims for unemployment insurance (UI) over the past several months. This, along with a rising number of persons leaving the UI rolls because they have exhausted their benefit entitlements, has contributed to a stabilization of the seasonally adjusted insured unemployment rate (UI claimants as a percentage of covered workers), which peaked at 4.0% in March and April (double its level prior to the recession) and then edged down to 3.9% in May and June.

New Jersey's total unemployment rate

(which includes all unemployed persons whether or not collecting benefits) has also shown little recent change. According to the U.S. Bureau of Labor Statistics, joblessness in the State climbed from 3.6% before the economic slowdown to 6.8% in March and has fluctuated between 6.5% and 6.8% since that time. In June it stood at 6.6%, which represented approximately 269,000 jobless workers.

It is difficult to reconcile the recent leveling off of the State's total unemployment rate with the continued staff cutbacks by New Jersey business establishments indicated by this Department's monthly survey of employers, especially considering the fact that joblessness was still edging upwards at the national level in the second quarter in spite of a pick-up of hiring. This apparent anomaly could simply be attributable to the imprecision of these sample-based statistics. In any case, it still seems likely that joblessness in New Jersey will increase somewhat further before starting to recede as the business recovery begins to develop some momentum later in the year.

Now that an upturn of the national economy is getting underway, prospects for a near-term turnaround of the New Jersey economy appear promising. Business activity in the Garden State should be pulled up by national forces—especially increased consumer spending—just as national forces helped pull it down during the downside of the cycle.

The pace of recovery is likely to be comparatively sluggish in New Jersey, probably somewhat more so than nationally. The State's continued competitive difficulties in manufacturing are likely to prevent more than a very modest (and probably short-lived) cyclical upturn of jobs in this sector and the persistence of high commercial and office vacancy rates will hold overall construction activity at a subdued level for some time yet, despite increased public spending on roads and other infrastructure and some rebound of single-family homebuilding. Long-term job growth should resume in the service sectors, however, and unemployment should start easing somewhat before year's end.

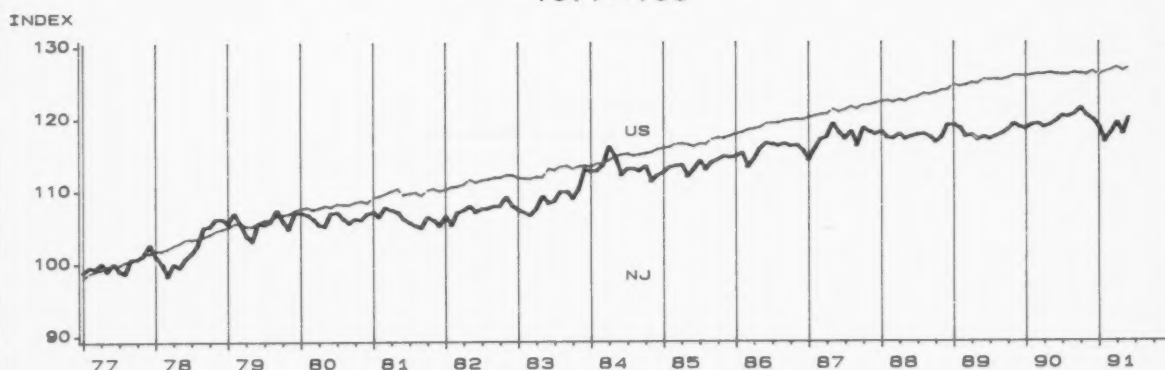
COMPARATIVE ECONOMIC INDICATORS NEW JERSEY AND UNITED STATES

New Jersey Data (Seasonally Adjusted)			Data For	Series	Page No.	Year to Date % Change From Year Ago	
Latest Month	Month Ago	Year Ago				N.J.	U.S.
\$195,750	\$195,016	\$186,774	4th Qtr.	Personal Income (millions)**	S-22	+ 5.1	+ 6.4
\$5,267	\$5,299	\$5,428	Apr	Retail Sales (millions)	S-22	- 2.6	0.1
2,178	1,946	2,727	Mar	New Business Incorp. (number)	S-16	- 16.7	- 12.0
220	259	62	May	Business Failures (number)	S-16	+151.8	+54.6
1258	881	1,670	Apr	Dwelling Units Auth. (number)	S-20	-43.6	-33.0
\$423.2	\$760.2	\$481.6	May	Construction Contracts (millions)	S-18	-17.1	-16.2
\$135.2	\$151.1	\$162.5	May	Residential	S-18	-30.7	-24.9
\$190.2	\$327.3	\$257.7	May	Nonresidential	S-18	-16.0	-13.5
\$97.8	\$281.8	\$61.4	May	Nonbuilding*		-2.9	-1.2
3,586.1	3,593.3	3,676.8	May	Nonfarm Payroll Emp. (thous.)	S- 8	- 1.9	- 0.8
559.6	564.8	601.8	May	Manufacturing (thousands)	S-10	- 6.7	- 4.0
3,026.5	3,028.5	3,075.0	May	Nonmanufacturing (thousands)		- 0.9	- 0.1
269	269	194	Jun	Total Unemp. (thous.) <u>official</u>	S- 4	+38.1	+26.5
6.6	6.8	4.8	Jun	Percent of Labor Force <u>official</u>	S- 6	—	—
137.3	141.4	100.4	May	Insured Unemp. (thousands)	S-24	+37.4	+41.0
3.9	4.0	2.8	May	Percent of Covered Emp.	S-24	—	—
41.0	40.9	41.4	May	Avg. Factory Workweek (hours)	S-12	- 0.3	- 0.9
\$12.20	\$12.12	\$11.57	May	Avg. Factory Hrly. Earnings*	S-33	+ 3.7	+ 3.4
\$498.98	\$495.50	\$483.21	May	Avg. Factory Weekly Earnings*	S-31	+ 3.2	+ 2.5

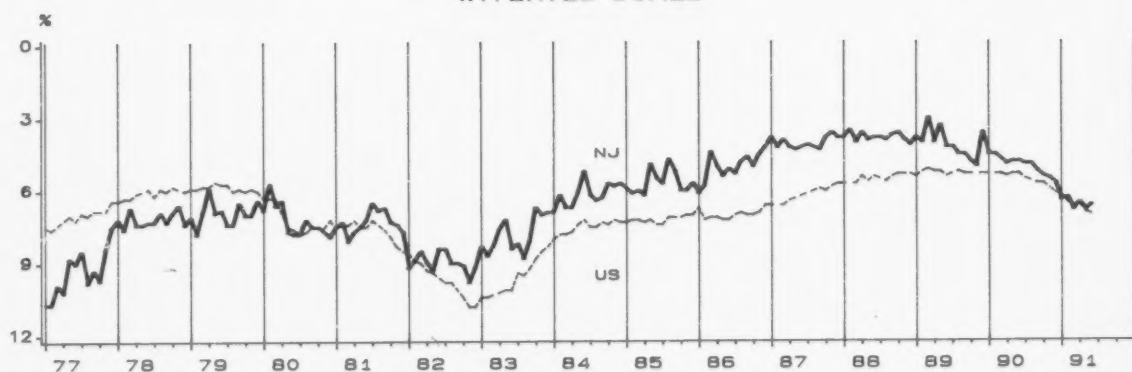
See pages S-1 to S-3 for data notes on all the above listed series.
 * Not seasonally adjusted
 ** (Latest Month-4th Qtr. '90) (Month Ago-3rd Qtr. '90) (Year Ago-4th Qtr. '89)

Comparisons of Economic Trends In New Jersey and the United States

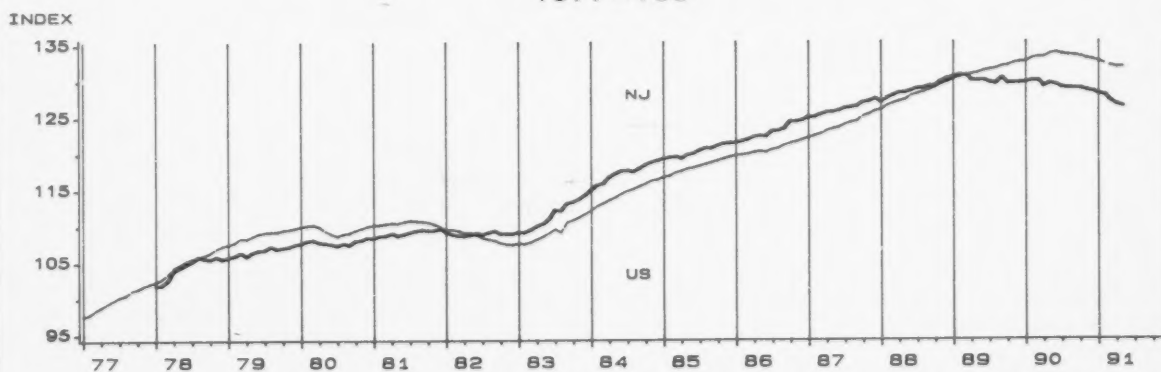
CIVILIAN LABOR FORCE
1977=100



UNEMPLOYMENT RATE
INVERTED SCALE

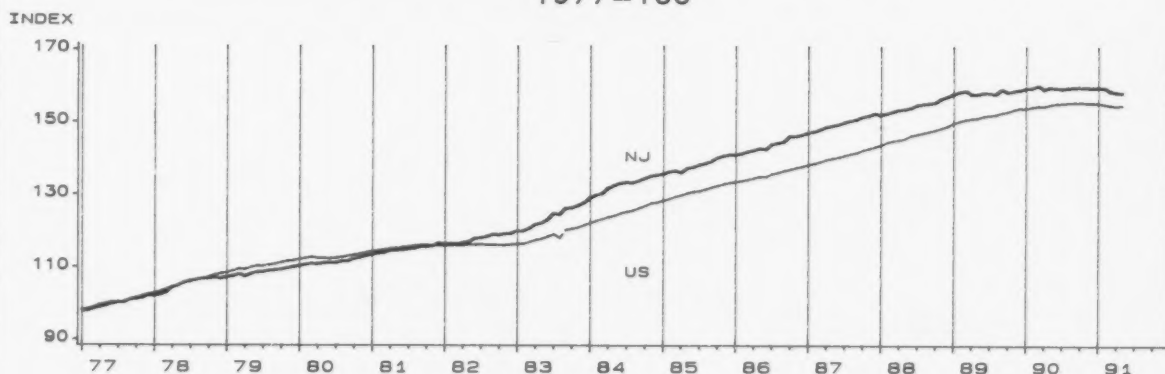


NONFARM PAYROLL EMPLOYMENT
1977=100

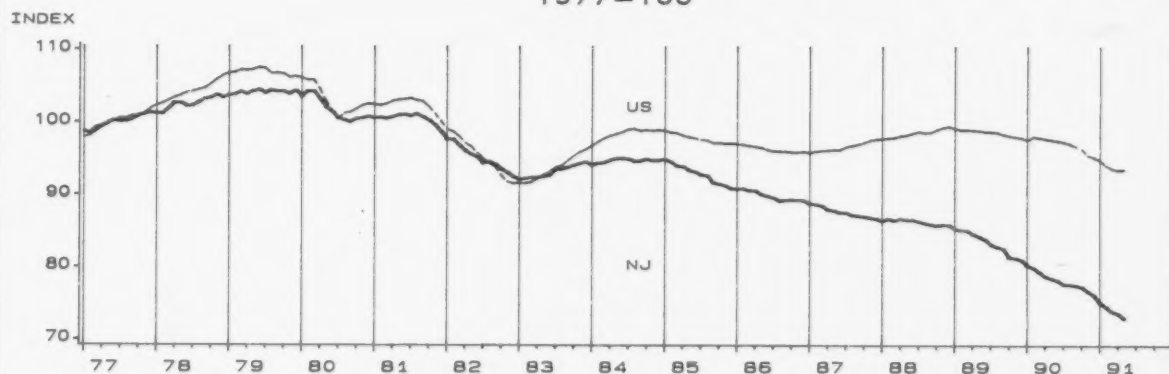


All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base with one exception. Data on the unemployment rate is presented in actual units. The advantage of using an index is that it facilitates comparisons between the State and the Nation

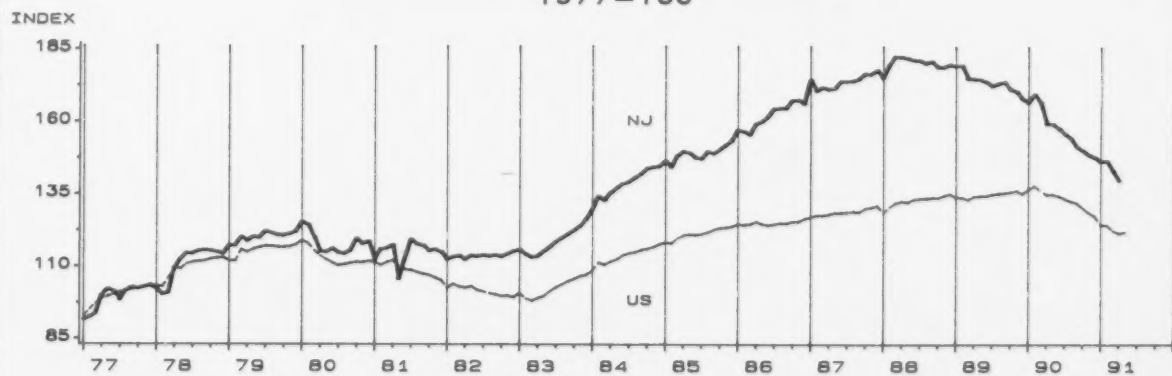
PRIVATE SERVICE-PRODUCING PAYROLL EMPLOYMENT 1977=100



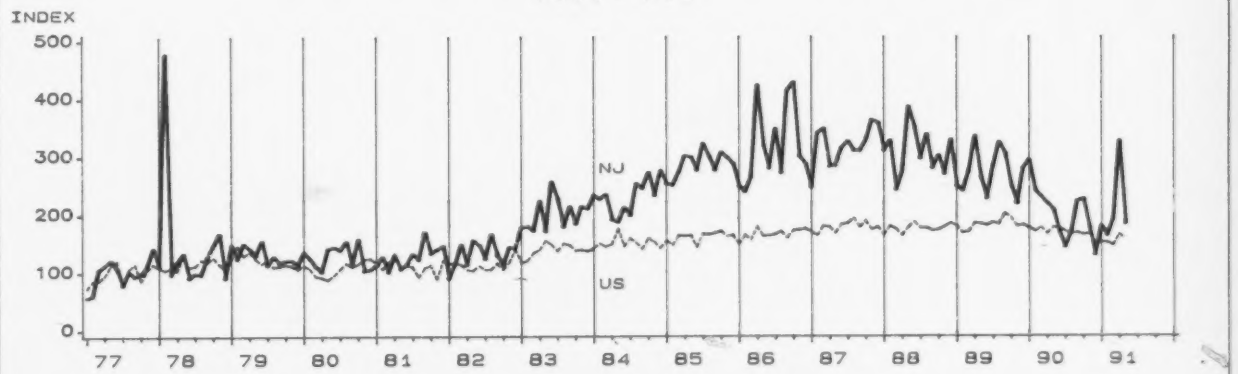
MANUFACTURING PAYROLL EMPLOYMENT 1977=100



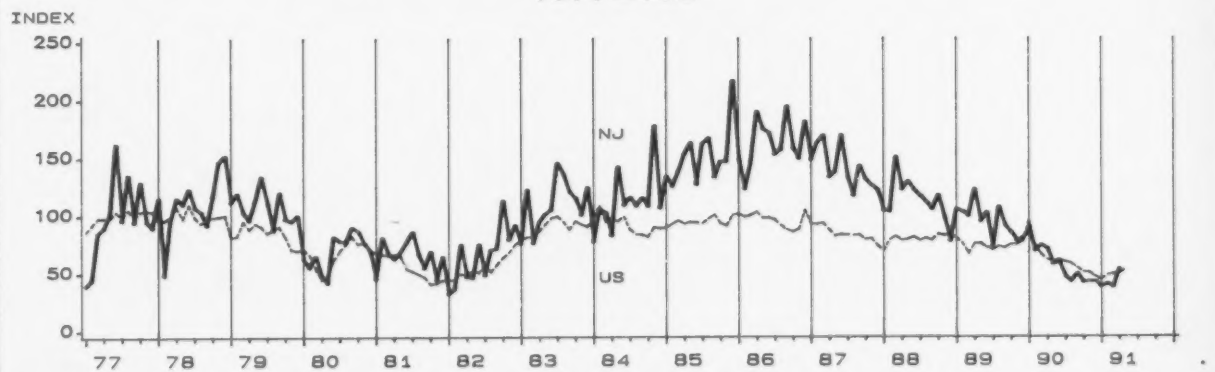
CONSTRUCTION PAYROLL EMPLOYMENT 1977=100



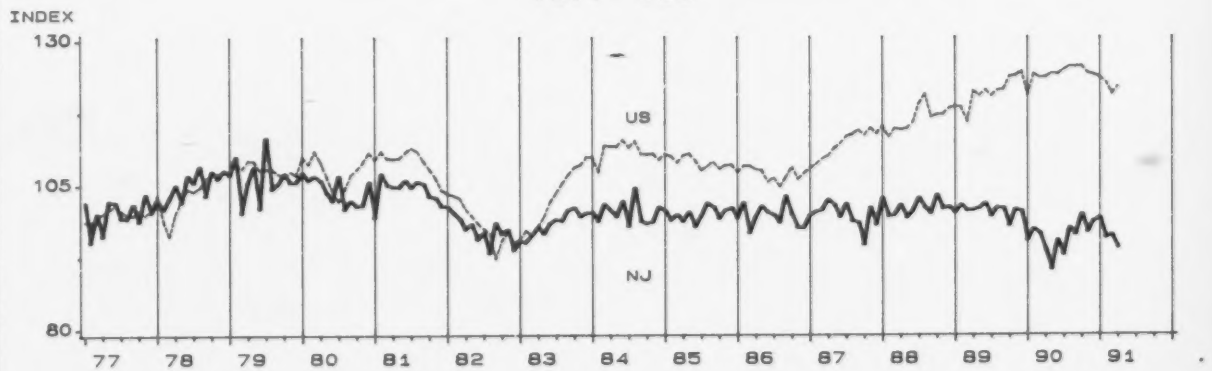
TOTAL CONSTRUCTION CONTRACTS AWARDED
1977=100



DWELLING UNITS AUTHORIZED
1977=100

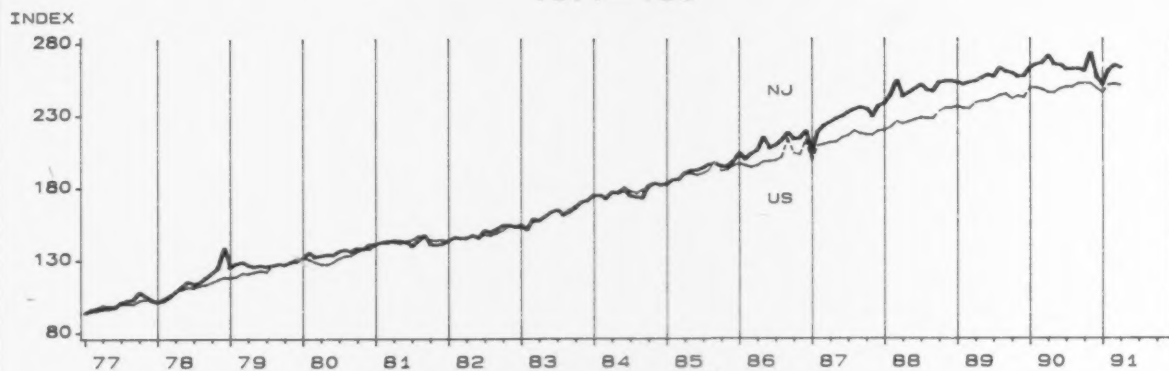


INDUSTRIAL ELECTRIC POWER SALES
1977=100

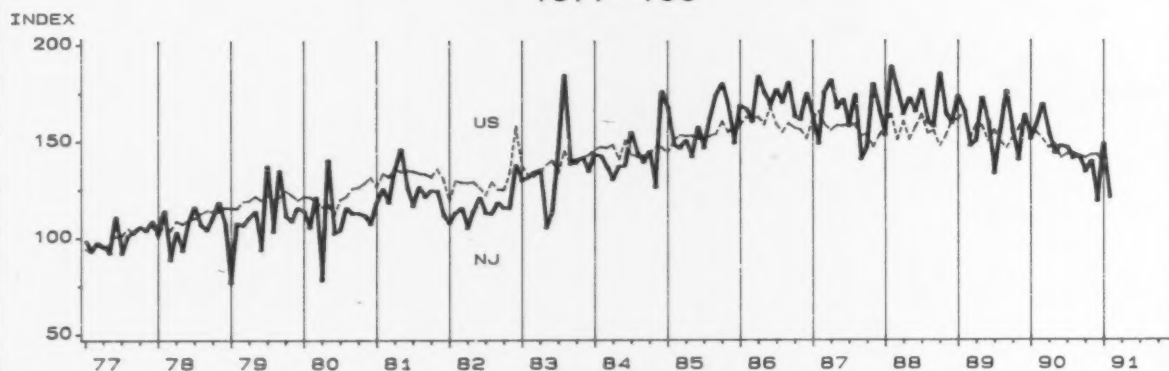


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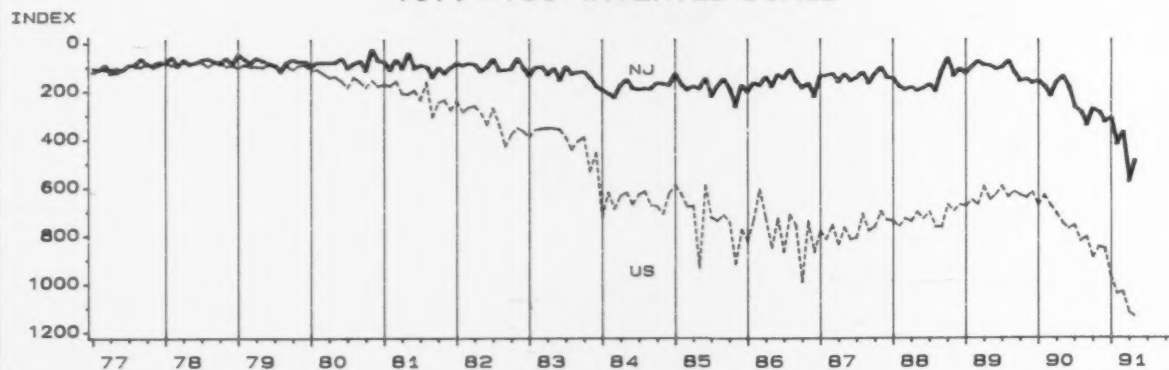
SALES OF RETAIL STORES 1977=100



NEW BUSINESS INCORPORATIONS 1977=100



BUSINESS FAILURES 1977=100 INVERTED SCALE



ECONOMIC BRIEFS

NEW JERSEY STILL SECOND IN PER CAPITA INCOME

1990 GROWTH OF 5.2% SLOWER THAN THE NATION

1980-1990 GROWTH—FASTEST IN NATION

According to the recently released personal income data from the U.S. Bureau of Economic Analysis (BEA), New Jersey, despite a weakening economy, continued to rank second in the nation—a position held since 1986—behind Connecticut with a 1990 per capita personal income of \$24,968. This is approximately 34% above the national figure of \$18,685. As shown below, the only change in the ranking of the top five states in per capita personal income was that New York jumped from number six in 1989 to number four in 1990.

Top Five States: Per Capita Income

	Dollars	Rank	
	1990	1990	1989
Connecticut	\$25,358	1	1
New Jersey	24,968	2	2
Massachusetts	22,642	3	3
New York	21,975	4	6
Maryland	21,864	5	5

Although twenty-nine states had 1990 per capita personal income growth that exceeded the national average, the top five states all lagged the nation. Nationally, per capita income grew by 6.2%, down from 6.6% in 1989. Similarly, New Jersey's per capita income growth slowed from 6.6% in 1989 to 5.2% in 1990. This was the first time since 1978 that New Jersey's per capita personal income grew more slowly than the nation's.

The relatively slow 1990 growth reflects the generally weak performance of the state's economy. Nonfarm payroll employment in New Jersey declined in 1990 for the first time since the 1982 recession year while the state's unemployment rate jumped from 4.1% in 1989 to 5.0% in 1990. From 1989 to 1990, the number of unemployed workers increased from 163,000 in 1989 to approximately 202,000 in 1990. Retail sales increased by only 3.1% in 1990 which, adjusted for inflation, represents a decline.

Between 1980 and 1990, 11 states, including New Jersey, doubled their per capita personal income. During this period, New Jersey's 8.0% annual growth rate exceeded the growth rate of all other states, as New Jersey's economy, for much of the 1980s, outperformed the national economy. For the period, national per capita personal income growth averaged 6.5% per year.

Over the earlier 1970-to-1980 period, New Jersey per capita personal income grew at an average rate of 9.0%¹ per year, but 46 other states had per capita personal income growth as fast or faster than New Jersey as the state's economy was hit especially hard by the 1974-to-1975 recession.

In 1980, New Jersey ranked fourth nationally in per capita personal income. In 1981, the state jumped to third and maintained this ranking until 1986 when New Jersey moved up to second, the state's current position.

From 1989 to 1990, the gap between the highest income region—New England—and the lowest income region—the Southwest—decreased for the first time since 1982. However, the only change in the ranking of the regions was that the Rocky Mountain region moved from seventh to sixth and the Southeast region dropped from sixth to seventh.

¹ The personal income data have not been adjusted for inflation. High growth rates for the 1970s reflect the period's high inflation.

Over the 1980-to-1990 period, only the Midwest and the Great Lakes maintained their respective positions of two and four. The Far West dropped from one to three; New England rose from three to one, with an annual rate of growth of 7.7% (the fastest growth rate of all regions); the Rocky Mountain region dropped from five to six; the Plains rose from seventh to fifth; the Southeast rose from eighth to seventh and the Southwest dropped from sixth to eighth.

In the Mideast region, New Jersey's 1990 per capita income of \$24,968 is approximately 16% above the 1990 Mideast regional average of \$21,595. In addition, New Jersey's 1990 per capita personal income still exceeds that of its neighboring states, New York (\$21,975) and Pennsylvania (\$18,672), by a significant amount, even though both of these states had faster 1990 growth—New York, 5.6%; Pennsylvania, 7.4%—than New Jersey. Only the District of Columbia, with a 1990 per capita income of \$24,181, approaches New Jersey's \$24,968 per capita income.

Total Personal Income

The 1990 total personal income data showed New Jersey ranked seventh in the nation for the third year in a row. Total personal income, reflecting the previously discussed weakness in New Jersey's economy in 1990, increased by only 5.1% from 1989 to 1990. This 1990 growth in the Garden State's personal income was less than the 1988-to-1989 increase of 6.9% and less than the nation's 1989-to-1990 growth rate of 6.4%. Despite this slower growth in 1990, over the 1980-to-1990 period New Jersey's annual growth rate of 8.5% ranked it 10th in the nation and exceeded the nation's growth rate of 7.5%.

Definitions

Personal income is the income of residents of an area from all sources. It is measured after the deduction of personal contributions to old age and survivors insurance, government retirement and

other social insurance programs, but before the deduction of income and other personal taxes. It includes income received from business, government (federal, state, local and foreign), households and institutions. It consists of wages and salaries (in cash and in kind), various types of supplementary earnings termed "other labor incomes" (the largest item being employer contributions to private pension, welfare and workers' compensation funds), farm and nonfarm proprietors' income (including the income of independent professional and producer cooperatives), rental income of persons, dividends, personal interest income and government and business transfer payments (in general, consisting of disbursements to persons for services not currently rendered).

Nonfarm personal income is total personal income less farm labor and proprietors' income.

Per capita personal income is the total personal income of the residents of a given area (for the year) divided by the resident population of the area as of July 1.

Additional data on state personal income and per capita income appear in the April 1990 issue of the *Survey of Current Business* (SCB), a monthly journal of the U.S. Bureau of Economic Analysis. The *Survey of Current Business* is available from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402. First class mail: annual subscription \$52.00 domestic, \$65.00 foreign. Second class mail: annual subscription \$23.00 domestic, \$28.75 foreign; single issue \$6.50 domestic, \$8.13 foreign. The *Survey of Current Business* may be reviewed at any federal depository library.

Personal income data for New Jersey from the U.S. Bureau of Economic Analysis are also available on diskette for \$10 prepaid from the New Jersey Department of Labor, Division of Labor Market and Demographic Research CN 388, Trenton, New Jersey 08625-0388 and on the New Jersey State Data Center Electronic Bulletin Board (for access, contact: Douglas Moore at 609-984-2593).

New Jersey Economic Indicators

PER CAPITA PERSONAL INCOME BY STATE AND REGION SELECTED YEARS

	DOLLARS				RANK				ANNUAL PERCENT CHANGE				% OF 1990
	1970	1980	1989	1990	1970	1980	1989	1990	1970	1980	1989	1990	NATIONAL AVERAGE
UNITED STATES	4,051	9,919	17,594	18,685					9.4	7.9	6.5	6.2	100
NEW ENGLAND	4,445	10,542	21,598	22,146					9.0	8.4	7.7	2.5	119
CONNECTICUT	5,037	12,112	24,805	25,358	2	2	1	1	9.2	8.4	7.7	2.2	136
MAINE	3,405	8,218	16,417	17,200	36	39	26	28	9.2	8.4	7.7	4.8	92
MASSACHUSETTS	4,514	10,612	22,234	22,642	10	12	3	3	8.9	8.4	7.9	1.8	121
NEW HAMPSHIRE	3,890	9,788	20,308	20,789	20	23	7	8	9.7	8.7	7.8	2.4	111
RHODE ISLAND	4,050	9,518	18,101	18,841	14	27	14	15	8.9	8.0	7.1	4.1	101
VERMONT	3,604	8,577	16,496	17,436	32	35	23	25	9.1	8.2	7.4	5.7	93
MIDEAST	4,589	10,661	20,401	21,595					8.8	8.1	7.3	5.9	116
DELAWARE	4,587	10,249	18,742	20,039	8	14	12	11	8.4	7.7	6.9	6.9	107
DISTRICT OF COLUMBIA	5,250	12,322	23,131	24,181	-	-	-	-	8.9	7.9	7.0	4.5	129
MARYLAND	4,475	10,790	20,912	21,864	11	8	5	5	9.2	8.3	7.3	4.6	117
NEW JERSEY	4,805	11,573	23,736	24,968	6	4	2	2	9.2	8.6	8.0	5.2	134
NEW YORK	4,855	10,721	20,818	21,975	5	10	6	4	8.2	7.8	7.4	5.6	118
PENNSYLVANIA	4,042	9,891	17,392	18,672	15	18	20	18	9.4	8.0	6.6	7.4	100
GREAT LAKES	4,151	10,077	17,282	18,359					9.3	7.7	6.2	6.2	98
ILLINOIS	4,563	10,837	18,873	20,303	9	7	11	9	9.0	7.7	6.5	7.6	109
INDIANA	3,771	9,245	15,824	16,864	27	31	30	31	9.4	7.8	6.2	6.6	90
MICHIGAN	4,133	10,165	17,535	18,346	13	15	18	20	9.4	7.7	6.1	4.6	98
OHIO	4,033	9,723	16,446	17,473	16	25	25	24	9.2	7.6	6.0	6.2	94
WISCONSIN	3,889	9,845	16,532	17,503	21	20	21	22	9.7	7.8	5.9	5.9	94
PLAINS	3,791	9,534	16,353	17,663					9.7	8.0	6.4	8.0	95
IOWA	3,804	9,537	15,684	17,249	24	26	32	26	9.6	7.9	6.1	10.0	92
KANSAS	3,770	9,941	16,521	17,986	28	17	22	21	10.2	8.1	6.1	8.9	96
MINNESOTA	3,995	10,062	17,643	18,731	18	16	17	17	9.7	8.0	6.4	6.2	100
MISSOURI	3,809	9,298	16,449	17,497	23	29	24	23	9.3	7.9	6.5	6.4	94
NEBRASKA	3,759	9,274	15,685	17,221	29	30	31	27	9.5	7.9	6.4	9.8	92
NORTH DAKOTA	3,129	8,538	13,690	15,255	44	37	42	39	10.6	8.2	6.0	11.4	82
SOUTH DAKOTA	3,200	8,217	13,838	15,872	40	40	39	36	9.9	8.3	6.8	14.7	85
SOUTHEAST	3,293	8,484	15,409	16,470					9.9	8.4	6.9	6.9	88
ALABAMA	2,945	7,704	13,668	14,826	48	47	43	44	10.1	8.4	6.8	8.5	79
ARKANSAS	2,827	7,465	12,995	14,218	49	49	47	47	10.2	8.4	6.7	9.4	76
FLORIDA	3,943	9,764	17,710	18,586	19	24	15	19	9.5	8.1	6.6	4.9	99
GEORGIA	3,377	8,348	16,057	16,944	37	38	27	30	9.5	8.4	7.3	5.5	91
KENTUCKY	3,141	8,022	13,823	14,929	43	43	40	43	9.8	8.1	6.4	8.0	80
LOUISIANA	3,071	8,682	12,926	14,391	46	34	48	45	11.0	8.0	5.2	11.3	77
MISSISSIPPI	2,597	6,926	11,804	12,735	50	50	50	50	10.3	8.3	6.3	7.9	68
NORTH CAROLINA	3,236	7,999	15,283	16,203	39	44	34	35	9.5	8.4	7.3	6.0	87
SOUTH CAROLINA	3,004	7,589	13,641	15,099	47	48	44	42	9.7	8.4	7.1	10.7	81
TENNESSEE	3,151	8,030	14,728	15,798	41	42	35	37	9.8	8.4	7.0	7.3	85
VIRGINIA	3,743	9,827	18,985	19,746	30	21	9	12	10.1	8.7	7.2	4.0	106
WEST VIRGINIA	3,078	7,915	12,439	13,747	45	46	49	49	9.9	7.8	5.7	10.5	74
SOUTHWEST	3,587	9,561	15,247	16,377					10.3	7.9	5.5	7.4	88
ARIZONA	3,789	9,172	15,846	16,297	26	32	29	34	9.2	7.6	5.9	2.8	87
NEW MEXICO	3,145	8,169	13,196	14,228	42	41	45	46	10.0	7.8	5.7	7.8	76
OKLAHOMA	3,436	9,393	14,147	15,444	35	28	37	38	10.6	7.8	5.1	9.2	83
TEXAS	3,629	9,798	15,515	16,759	31	22	33	32	10.4	8.0	5.5	8.0	90
ROCKY MOUNTAIN	3,707	9,568	15,397	16,622					9.9	7.8	5.7	8.0	89
COLORADO	4,025	10,598	17,510	18,794	17	13	19	16	10.2	8.0	5.9	7.3	101
IDaho	3,467	8,569	13,761	15,160	34	36	41	40	9.5	7.7	5.9	10.2	81
MONTANA	3,528	8,924	14,142	15,110	33	33	38	41	9.7	7.5	5.4	6.8	81
UTAH	3,297	7,952	13,094	14,083	38	45	46	48	9.2	7.5	5.9	7.6	75
WYOMING	3,797	11,339	14,547	16,398	25	6	36	33	11.6	7.6	3.8	12.7	88
FAR WEST	4,604	11,336	19,251	20,241					9.4	7.7	6.0	5.1	108
CALIFORNIA	4,746	11,603	19,834	20,795	7	3	8	7	9.4	7.7	6.0	4.8	111
NEVADA	4,878	11,421	18,985	19,416	4	5	10	13	8.9	7.2	5.4	2.3	104
OREGON	3,889	9,866	16,003	17,156	22	19	28	29	9.8	7.7	5.7	7.2	92
WASHINGTON	4,165	10,725	17,679	18,858	12	9	16	14	9.9	7.8	5.8	6.7	101
ALASKA	5,073	13,835	21,365	21,761	1	1	4	6	10.6	7.6	4.6	1.9	116
HAWAII	4,944	10,617	18,413	20,254	3	11	13	10	7.9	7.3	6.7	10.0	108

SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF ECONOMIC ANALYSIS

1989 COUNTY PERSONAL INCOME FOR NEW JERSEY

The Bureau of Economic Analysis (BEA) recently released data which showed that the top five New Jersey counties in terms of 1989 per capita personal income were: Somerset (\$32,469); Bergen (\$30,967); Hunterdon (\$30,301); Morris (\$29,981); and Monmouth (\$25,393). The top counties in 1989 were unchanged from 1988. The Somerset County figure was approximately 37% higher than the comparable state figure (\$23,726) and approximately 85% above the national estimate (\$17,592). Other counties with per capita incomes above the state figure were: Union (\$25,328); Middlesex (\$24,139); Mercer (\$23,913) and Sussex (\$23,782). More recent 1990 data, available only at the statewide level, showed that per capita income in New Jersey had increased from \$23,736 in 1989 to \$24,968 in 1990.

County Per Capita Personal Income

Estimated 1989 per capita personal income ranged from \$15,869 in Cumberland County to \$32,469 in Somerset County. Counties with the lowest per capita income were generally from the southern portion of the state, whereas higher per capita incomes tended to be in the northern and central parts of the state.

Among the 10 highest ranking counties, only Mercer and Sussex counties (which switched places) changed; Mercer moved from ninth to eighth and Sussex dropped from eighth to ninth. Other changes among the counties were: Essex County moved up—for the third year in a row—from 12th in 1988 to 11th in 1989, Cape May moved up from 13th in 1988 to 12th in 1989, and Warren dropped from 11th in 1988 to 13th in 1989; Passaic and Ocean along with Hudson and Gloucester counties traded places: Passaic rose to 15th, while Ocean dropped to 16th; Hudson rose to 18th and Gloucester dropped to 19th.

Per Capita Personal Income Growth

All 21 New Jersey counties experienced growth in per capita personal income from 1988 to 1989. Hudson County exhibited the greatest 1988-to-1989 percentage increase (8.7%) in per capita personal income, 2.0 percentage points above the state average (6.7%) and 2.1 percentage points above the national increase. This was the first time during the 1969-to-1989 period that Hudson County had the highest growth rate in the state.

Other counties that experienced rates of growth higher than the state's were: Essex (7.8%); Bergen (7.7%); Salem (7.6%); Union (7.5%); Cumberland (7.2%); and Cape May (6.8%). The county with the smallest increase in per capita personal income was Somerset (4.7%). This was the first time during the 1969-to-1989 period that Somerset had the smallest growth rate in the state.

An Unusual Year: 1989

As shown in the table below, the top six counties—with the exception of Bergen County—which experienced the highest 1988-to-1989 percent increase, were among the counties that had the slowest annual percent increases from 1969 to 1989. Likewise, the majority of the top six counties (Somerset, Atlantic, Monmouth and Sussex) which increased the fastest during the 1969-to-1989 period, were among the counties that experienced the slowest growth from 1988 to 1989.

PER CAPITA INCOME RANKED BY ANNUAL PERCENT CHANGE

	% Change 1988-1989		% Change 1969-1989
Hudson	8.7	Hunterdon	9.8
Essex	7.8	Somerset	9.7
Bergen	7.7	Atlantic	9.4
Salem	7.6	Morris	9.4
Union	7.5	Monmouth	9.3
Cumberland	7.2	Sussex	9.2
Cape May	6.8	Bergen	9.1
Morris	6.7	Middlesex	9.0
New Jersey	6.7	Warren	9.0
Mercer	6.6	Cape May	8.9
Passaic	6.6	Ocean	8.9
Hunterdon	6.6	Mercer	8.8
United States	6.6	Burlington	8.8
Camden	6.4	New Jersey	8.7
Gloucester	6.4	Gloucester	8.3
Burlington	6.2	Union	8.3
Atlantic	6.0	Passaic	8.2
Middlesex	5.7	Camden	8.2
Monmouth	5.4	Essex	8.1
Sussex	5.4	Hudson	8.1
Ocean	5.3	United States	8.0
Warren	5.0	Cumberland	7.7
Somerset	4.7	Salem	7.5

Some of the reasons for the changed ranking of county growth rates may include the following: Hudson County rose in rank due to the Hudson River waterfront development which attracted high-income residents who now work in new offices or who commute to well-paying jobs in New York City; Salem and Cumberland counties benefited from development around the recently completed Route 55 and new industrial parks; Atlantic County experienced a distinct slow down in casino employment growth—the casino industry has been maturing and appears to have reached a plateau.

Although per capita income in Essex County grew slower from 1988 to 1989 than previously (7.8% compared with 8.1%), it increased its ranking among county growth rates from 19th to second (see table on page 13). The rise in Essex County's rank may, in part, be the result of the county's population decline being concentrated in the low-income City of Newark. Between 1980 and 1988, Newark's population dropped by 4.7% or 15,600 compared with Essex County's decline of 1.5% (or 12,800).

Past Trends

As shown in Table 1, five counties experienced substantial growth—higher than 10% per year—from 1970 to 1980: Somerset (10.5%), Atlantic (10.5%), Hunterdon (10.2%), Burlington (10.2%) and Monmouth (10.1%)¹. Only two of these counties, Hunterdon and Somerset, sustained their high growth rates in the 1980s with average annual growth rates of 9.8% and 9.5%, respectively, from 1980 to 1989. For the overall 1970-to-1989 period, Hunterdon and Somerset counties had the highest annual growth in per capita personal income—both at 10.0%. This growth rate was 1.2 percentage points higher than New Jersey's figure (8.8%) and 2.0 percentage points above the national figure (8.0%).

From 1970 to 1980, 14 counties (including the five mentioned above) experienced growth rates higher than the state's (9.2%). Four counties tied at 8.2% for the smallest increase in per capita personal income. They were: Cumberland, Essex, Hudson and Salem counties. From 1980 to 1989, in addition to Somerset and Hunterdon counties, the other counties which experienced growth rates

higher than the state's (8.3%) were: Sussex (9.4%); Morris (9.3%); Bergen (8.9%); Monmouth (8.7%); and Ocean (8.4%). Salem County's annual 6.9% increase was the smallest increase in per capita personal income for the 1980-to-1989 period, but this was still 0.3 percentage points higher than the nation's (6.6%) increase.

Total Personal Income

The top five New Jersey counties in terms of total personal income were: Bergen (\$25,456 million); Essex (\$18,224 million); Middlesex (\$15,861 million); Monmouth (\$14,357 million) and Morris (\$12,583 million). The only changes in the county rankings from 1988 to 1989 were: Hunterdon climbed from 17th in 1988 to 16th in 1989; and Sussex dropped from 16th in 1988 to 17th in 1989.

Hunterdon and Cape May counties exhibited the greatest percentage increase (8.6%) from 1988 to 1989 in total personal income, 1.7 percentage points above New Jersey's growth of 6.9%, and 1.0 percentage point above the nation's increase of 7.6%. Other counties which experienced rates of growth higher than the state's were: Cumberland (7.7%); Gloucester (7.7%); Salem (7.6%); Mercer (7.6%); Ocean (7.5%); Burlington (7.3%); Hudson (7.2%); Atlantic (7.2%); Essex (7.0%) and Camden (7.0%). This was the first time during the 1969-to-1989 period that Hudson County ever experienced a higher rate of growth than the state. The county with the smallest increase in total personal income was Warren (5.7%).

Definitions

Personal Income is the income of residents of an area from all sources. It is measured after the deduction of personal contributions to old age and survivors insurance, government retirement and other social insurance programs, but before the deduction of income and other personal taxes. It includes income received from business, government (federal, state, local and foreign), households and institutions. It consists of wages and salaries (in cash and in kind), various types of supplementary earnings termed "other labor incomes" (the largest item being employer contributions to private pension, welfare and workers' compensation funds), farm and nonfarm proprietors' income (including the income of independent professional

¹ The personal income data have not been adjusted for inflation. High growth rates for the 1970s reflect the period's high inflation.

and producer cooperatives), rental income of persons, dividends, personal interest income and government and business transfer payments (in general, consisting of disbursements to persons for services not currently rendered).

Per capita personal income is the total personal income of the residents of a given area (for the year) divided by the resident population of the area. In computing per capita income for the counties, the U.S. Bureau of Economic Analysis uses U.S. Bureau of the Census county population estimates as of July 1 of the respective year.

Data Availability And Comparability

In addition to total and per capita personal income estimates, the U.S. Bureau of Economic Analysis publishes much of the intermediate data used in arriving at the estimates. These items include: personal income by major sources, farm income and expenditures, transfer payments by major sources, and earnings by type and broad industrial sources. County estimates are released in April, approximately 16 months after the end of the reference year.

Annual state figures are released in preliminary form about four months after the close of the reference year and with revisions and greater de-

tail in August of each year for the preceding calendar year.

It should be noted that the county per capita personal income estimates for the United States and New Jersey differ from the figures released in the state personal incomes estimates in April 1991. This is due to the use of provisional population estimates in determining state personal income estimates, whereas the county estimates of personal income are produced using revised population estimates. The revised 1989 state personal income estimates to be released in August 1991 will reflect the use of the revised 1989 population estimates.

The New Jersey State Data Center (NJSDC) has prepared a computer diskette containing the U.S. Bureau of Economic Analysis personal income estimates for New Jersey and the 21 counties. Copies of the diskette are available by sending a check or money order for \$10 payable to the New Jersey Department of Labor to: **New Jersey State Data Center, NJ Department of Labor, Division of Labor Market and Demographic Research, CN 388, Trenton, New Jersey 08625-0388.** The data are also available on the New Jersey State Center Electronic Bulletin Board (for access, contact: Douglas Moore at 609-984-2593). Printouts of the data will be available for review at all New Jersey State Data Center network agencies, as well as the 42 state depository libraries.

New Jersey Economic Indicators

TABLE 1
PER CAPITA PERSONAL INCOME FOR THE UNITED STATES, NEW JERSEY,
AND NEW JERSEY COUNTIES: 1970, 1980, 1988, and 1989

	DOLLARS				RANK				ANNUAL PERCENT CHANGE				% OF 1989 NATIONAL AVERAGE
	1970	1980	1988	1989	1970	1980	1988	1989	1970	1980	1988	1989	
UNITED STATES	4,051	9,919	16,510	17,592					9.4	8.0	6.6	6.6	100
NEW JERSEY	4,805	11,573	22,246	23,726					9.2	8.8	8.3	6.7	134
ATLANTIC	4,349	11,803	22,370	23,723	11	9	10	10	10.5	9.3	8.1	6.0	135
BERGEN	5,816	14,324	28,749	30,967	1	2	2	2	9.4	9.2	8.9	7.7	174
BURLINGTON	4,068	10,712	20,024	21,270	18	12	14	14	10.2	9.1	7.9	6.2	121
CAMDEN	4,240	10,140	18,021	19,180	12	16	17	17	9.1	8.3	7.3	6.4	109
CAPE MAY	4,229	10,783	20,040	21,406	14	11	13	12	9.8	8.9	7.9	6.8	121
CUMBERLAND	3,891	8,581	14,798	15,869	20	21	21	21	8.2	7.7	7.1	7.2	89
ESSEX	4,991	10,976	20,297	21,873	5	10	12	11	8.2	8.1	8.0	7.8	123
GLOUCESTER	3,847	9,515	17,089	18,187	21	18	18	19	9.5	8.5	7.5	6.4	103
HUDSON	4,238	9,306	16,967	18,440	13	19	19	18	8.2	8.0	7.9	8.7	103
HUNTERDON	4,923	13,014	28,422	30,301	6	4	3	3	10.2	10.0	9.8	6.6	171
MERCER	4,836	11,847	22,425	23,913	7	7	9	8	9.4	8.8	8.1	6.6	135
MIDDLESEX	4,700	11,824	22,846	24,139	8	8	7	7	9.7	9.0	8.3	5.7	138
MONMOUTH	4,571	11,977	24,101	25,393	10	6	5	5	10.1	9.4	8.7	5.4	146
MORRIS	5,249	13,471	28,091	29,981	4	3	4	4	9.9	9.6	9.3	6.7	170
OCEAN	4,060	10,111	19,797	20,844	19	17	15	16	9.6	9.0	8.4	5.3	119
PASSAIC	4,674	10,603	19,673	20,977	9	13	16	15	8.5	8.2	7.9	6.6	119
SALEM	4,228	9,297	15,736	16,933	15	20	20	20	8.2	7.6	6.9	7.6	95
SOMERSET	5,309	14,345	31,019	32,469	3	1	1	1	10.5	10.0	9.5	4.7	186
SUSSEX	4,155	10,585	22,572	23,782	16	14	8	9	9.8	9.6	9.4	5.4	136
UNION	5,526	12,898	23,571	25,328	2	5	6	6	8.8	8.3	7.8	7.5	143
WARREN	4,109	10,438	20,318	21,327	17	15	11	13	9.8	9.1	8.3	5.0	123

TABLE 2
TOTAL PERSONAL INCOME FOR THE UNITED STATES, NEW JERSEY,
AND NEW JERSEY COUNTIES: 1970, 1980, 1988, and 1989

	Millions of Dollars				RANK				ANNUAL PERCENT CHANGE			
	1970	1980	1988	1989	1970	1980	1988	1989	1970	1980	1988	1989
UNITED STATES	825,534	2,254,076	4,058,181	4,367,401					10.6	9.2	7.6	7.6
NEW JERSEY	34,549	85,367	171,763	183,622					9.5	9.2	8.9	6.9
ATLANTIC	765	2,295	4,768	5,112	14	14	14	14	11.6	10.3	9.3	7.2
BERGEN	5,215	12,114	23,846	25,456	1	1	1	1	8.8	8.7	8.6	6.8
BURLINGTON	1,326	3,897	7,961	8,544	11	10	11	11	11.4	10.3	9.1	7.3
CAMDEN	1,945	4,794	9,051	9,684	9	8	9	9	9.4	8.8	8.1	7.0
CAPE MAY	255	893	1,924	2,089	21	19	19	19	13.4	11.7	9.9	8.6
CUMBERLAND	476	1,142	2,049	2,206	16	17	18	18	9.2	8.4	7.6	7.7
ESSEX	4,658	9,336	17,027	18,224	2	2	2	2	7.2	7.4	7.7	7.0
GLOUCESTER	668	1,908	3,745	4,033	15	15	15	15	11.1	9.9	8.7	7.7
HUDSON	2,571	5,193	9,199	9,861	5	7	7	7	7.3	7.3	7.4	7.2
HUNTERDON	344	1,140	2,851	3,096	17	18	17	16	12.7	12.3	11.7	8.6
MERCER	1,475	3,648	7,422	7,988	10	11	12	12	9.5	9.3	9.1	7.6
MIDDLESEX	2,751	7,057	14,889	15,861	4	3	3	3	9.9	9.7	9.4	6.5
MONMOUTH	2,121	6,038	13,468	14,357	7	5	4	4	11.0	10.6	10.1	6.6
MORRIS	2,019	5,498	11,819	12,583	8	6	5	5	10.5	10.1	9.6	6.5
OCEAN	860	3,516	8,130	8,736	13	12	10	10	15.1	13.0	10.6	7.5
PASSAIC	2,156	4,756	9,105	9,684	6	9	8	8	8.2	8.2	8.2	6.4
SALEM	257	601	1,045	1,124	20	21	21	21	8.9	8.1	7.2	7.6
SOMERSET	1,056	2,919	7,018	7,486	12	13	13	13	10.7	10.9	11.0	6.7
SUSSEX	325	1,233	2,859	3,044	18	16	16	17	14.3	12.5	10.6	6.5
UNION	3,003	6,506	11,784	12,552	3	4	6	6	8.0	7.8	7.6	6.5
WARREN	305	883	1,801	1,904	19	20	20	20	11.2	10.1	8.9	5.7

1987 Census of Manufactures: New Jersey

By

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Introduction

According to figures recently released by the U.S. Bureau of the Census, value added¹, a measure of manufacturing output, before adjustment for inflation increased by 34% in New Jersey from 1982 to 1987. These data, taken from the 1987 Census of Manufactures, paint a detailed and often bleak picture of how New Jersey's manufacturing sector performed from 1982 to 1987. In addition to employment data, which is only a partial indicator of the performance of an industry sector, the Census of Manufactures provides a detailed look at manufacturing's performance. This article focuses primarily on census data items other than employment, since there are several sources of more current data on employment and the value of the Census of Manufactures lies with the other information collected.

Every five years, the U.S. Census Bureau conducts a census of manufactures, as part of its economic census program. These economic censuses are major sources of detailed data about the structure and functioning of the state's economy. Governments use the data to assess business activities and to develop programs to attract business. Individual firms use census data to identify potential markets and to analyze their own production and sales performance relative to industry or area averages.

The article discusses some of the findings from the 1987 Census of Manufactures for New Jersey. It is important to bear in mind, when comparing the data from the two most recent censuses—1982 and 1987—that 1982 was a low point during a re-

cessionary period and 1987 was a year of strong economic growth, particularly in the Northeast and New Jersey. The 1987 Economic Census confirms, as discussed in more detail below, the large employment decline that occurred in the New Jersey manufacturing sector during the 1980s, as measured by the New Jersey Department of Labor Current Employment Statistics (CES) program.

Census of Manufactures

The 1987 Census of Manufactures, one of the last census reports issued from the 1987 Economic Censuses, covered manufacturing using the 1987 Standard Industrial Classification (SIC) coding structure. Since the 1982 data are on a different SIC code, 1987 and 1982 data are not comparable for the few 2-digit industries that experienced large revisions (electronic/electric equipment and instruments). This census includes establishments engaged in the mechanical or chemical transformation of materials or substances into new products. These establishments are usually described as plants, factories, or mills and characteristically use power-driven machines and materials handling equipment. This report includes data for establishments that are auxiliaries (primary function is to provide a service, such as administration, sales, research and distribution) when the auxiliary conducts operations at the same location as the manufacturing and operates as an integral part thereof. Data for separately operated auxiliaries are published in a separate U.S. Census Bureau report as part of the 1987 Enterprise Statistics program.

¹ Value added: this measure is derived by subtracting the cost of materials, supplies, fuel and other purchased inputs from the value of shipments. Value added is considered to be the best value measure available for comparing the relative economic importance of manufacturing among industries and areas.

New Jersey vs. the Nation: Jobs, Value Added and Capital Expenditures

Both the Census of Manufactures and the New Jersey Current Employment Statistics (CES) program show similar employment declines over the 1982-to-1987 period. (See box for data definitions.) According to the census data, manufacturing employment in New Jersey declined by 8.4% over this period while the CES data showed a comparable decline of 7.8%. For the nation, manufacturing employment declined by only 0.8% from 1982 to 1987 according to the census. The employment declines shown in both the CES and Census of Manufactures data reflect the overall problems encountered by New Jersey manufacturers in the 1980s.

Factory employment not only declined much faster in New Jersey than in the nation, but it also declined by much more in the 1980s than in the 1970s. From 1980 to 1990, New Jersey lost approximately 181,000 manufacturing jobs. During this time, the manufacturing share of total nonfarm wage and salary employment declined from 26% in 1980 to only 16% in 1990. In contrast, from 1970 to 1980, a period which included the severe 1974-to-1975 recession, the state lost only 79,000 manufacturing jobs.

Total value added, as shown in Table 1, increased by 41.6% from 1982 (a recession year) to 1987 (a relatively high-growth year) nationally. In comparison, value added produced by New Jersey's manufacturing firms increased by a somewhat more modest 34.3%. As mentioned above, manufacturing employment decreased faster in New Jersey than in the nation. At the same time, value added per employee, often used as a proxy for manufacturing productivity, increased from \$42,000 in 1982 to \$61,000 in 1987 in the Garden State or by 8.0% per year, while the national value added per employee in 1987 was the same as in the state but increased at a somewhat lower rate of 7.4% annually. These data show that, at the same time that the state's manufacturing employment was declining, New Jersey's manufacturing productivity as measured by value added per employee was growing slightly faster than in the nation. (For a discussion of productivity growth rates and the difficulties in measuring these rates, see "Real Gross State Product: Productivity in New Jersey" in *New Jersey Economic Indicators*, March 1989.) Caution should be exercised when comparing state and national productivity growth rates for overall manufacturing and major industry groups due to such factors as differences in industry mix, hours worked, quality of products and services, and prices.

COMPARING ECONOMIC CENSUS DATA WITH OTHER EMPLOYMENT SERIES

Economic census data include self-employed, while Current Employment Statistics (CES) and ES-202 data do not. The CES series is based on a monthly survey of approximately 11,000 establishments in New Jersey and is benchmarked to ES-202 data. The ES-202 employment series is based on quarterly reports sent in by employers which contain monthly data on all employees that are covered by unemployment insurance and which cover about 98% of all nonfarm employees. Data for administrative and auxiliary units such as warehouses, research laboratories, and maintenance locations are published separately in the census, but are included in statistics for the industry classification of the parent company in the CES and ES-202. The concept of an establishment or reporting unit may vary between the census and other programs, as may the information submitted by surveyed employers.

For a more complete explanation of differences between the economic census and the CES and ES-202 programs, see technical notes for 1987 "Census of Retail Trade: New Jersey" in the *New Jersey Economic Indicators*, June 1990, page 9.

New capital expenditures grew to \$2,312.5 million during 1987 in New Jersey, a 12.0% increase from 1982. Nationally, new capital expenditures grew by only 5.8%. As an indicator of an industry's commitment to an area and to overall future economic growth, new capital expenditures are critical. Unfortunately, New Jersey's and the national rate of investment growth from 1982 to 1987 did not even match the inflation rate. Furthermore, despite New Jersey's somewhat faster growth in capital spending and greater decline in employment, new capital expenditures per employee by manufacturing firms in the state remained below the national average in 1987. Per employee capital expenditures were \$3,350 in New Jersey compared with \$4,170 in the nation in 1987, indicating that the level of manufacturing investments in New Jersey was lagging. (Again, the reader is cautioned that several factors such as differences in industry mix, age of existing capital stock, prices and time periods selected for analysis may distort nation-to-state comparisons.) New Jersey's capital expenditures per employee increased from \$2,740 in 1982 to \$3,350 in 1987, a 22.3% increase. National capital expenditures per worker increased by 6.7%. These growth rates indicate that per employee capital expenditures have caught up somewhat with the higher national investments in the factory sector. However, some of this gain in capital expenditures per employee in New Jersey appears to be due to declining employment levels and not necessarily optimism on the part of New Jersey manufacturers.

New Jersey Highlights by Manufacturing Industry

The five industries with the largest number of establishments in the state in 1987, as shown in Table 2, were printing and publishing (2,492 establishments), industrial machinery and equipment (1,914), fabricated metal products (1,443), apparel (1,394) and chemicals (912). Only one of these five industries, printing and publishing with a 15% increase, experienced an increase in its number of establishments from 1982 to 1987. Rates of decline for the other four industries are 19% for apparel, 6% for chemicals and for fabricated metals, and 9% for industrial machinery. These declines resulted from plant closings and company mergers. Of the 14,440 manufacturing establishments in the Garden State in 1987, about one-third or 5,470 had 20 employees or more.

The five New Jersey industries that registered the highest value added in 1987 were chemicals

(\$12.5 billion), food products (\$4.2 billion), instruments (\$3.6 billion), printing and publishing (\$3.6 billion) and electronic and other electric equipment (\$2.8 billion). The 1982-to-1987 increases in these industries were 61% for chemicals, 28% for food products, 69% for printing and publishing and 41% for the combined electronic equipment/instruments industry. (When comparing 1982-to-1987 dollar values, the reader should bear in mind that they are not adjusted for inflation and that 1982 was a recessionary year and 1987 a high-growth year for manufacturing output, but not for manufacturing employment which continued its long-run decline in the state.)

Value added per employee in 1987 was \$61,600 in New Jersey's manufacturing sector and ranged from \$32,500 in the apparel industry to \$163,100 in capital-intensive chemicals. Industries with the next three highest value added per employee were petroleum refining (\$119,300), food products (\$116,100) and instruments (\$73,900). Value added per employee in pharmaceuticals, a sub-industry of chemicals, climbed to a level of \$194,900 in 1987.

New capital expenditures per employee in 1987 averaged \$3,350 in New Jersey's factory sector and ranged from \$11,900 in petroleum refining to \$607 in leather products and \$601 in apparel. Industries with the next three highest new capital expenditures per employee were food products (\$10,300), chemicals (\$7,700), and—perhaps somewhat surprisingly—stone, clay and glass products (\$4,700). The opening and expansion of a new glass factory by the large Durand International company in Cumberland County may have been an important factor.

As noted previously, new capital expenditures per employee in the state's manufacturing sector increased somewhat sluggishly by 4.1% per year from 1982 to 1987—or less than the annual inflation rate. This growth rate is especially sluggish if one considers that 1982 was a recession year and 1987 was not. However, this somewhat slow growth in new capital expenditures fits the overall decline in manufacturing during most of the 1980s. Three industries actually invested less in 1987 than in 1982. Specifically, capital expenditures per employee declined 11.2% per year in apparel, 3.0% per year in printing and publishing and 0.3% per year in industrial machinery and equipment (see Table 1).

In New Jersey, manufacturing industries increased their capital expenditures per employee by 4.1% per year between the two census years,

which is considerably higher than the 1.3% in the nation. For example, capital expenditures per employee in the large chemical industry, increased by 4.1% per year in the state while by only 0.2% per year in the nation. The state's per employee capital expenditures also performed better than the national per employee capital expenditures in the industrial/commercial machinery industry, but the performance at both the state and national level was disappointing. New Jersey's industrial/commercial machinery declined by 0.3% per year in New Jersey while declining by 0.7% per year in the nation. Of the 14 remaining two-digit manufacturing industries for which there are comparable 1982 and 1987 data for both the state and nation, 10 had faster 1982-to-1987 growth in New Jersey than in the nation. Of course, a declining trend in the New Jersey manufacturing employment is a factor that raises the state's growth in per employee capital expenditures. Continued growth in per employee investment is vital for New Jersey's manufacturing productivity, for output growth, and for its long-term viability. (Once again, comparisons between state and national capital expenditures should be made with care because of differences in such factors as industry mix, age of capital equipment, prices and time period used for analysis.)

Over the five-year period, the annual payroll or wages and salaries paid by manufacturing grew by only 17.1% in New Jersey. When considering inflation, total wages and salaries actually declined between 1982 and 1987 due to an 8.4% decline in employment.

New Jersey Counties

Bergen County had the most manufacturing establishments among the state's 21 counties in 1987 with 2,330 establishments, followed by Essex County with 1,587 and Passaic County with 1,391. However, when evaluating value added by manufacturers—which is a measure of output—the county ranking was different. Middlesex County clearly led with a value added of \$6,172.4 million in 1987, while Bergen County ranked second place with \$5,251.2 million and Essex County ranked third with \$3,802.5 million. Middlesex County's chemical industry, particularly pharmaceuticals, was a large contributor to the county's high value added. Chemicals contributed 39.4% of the value added produced in Middlesex County in 1987.

Total wages and salaries (in current dollars) advanced the fastest between the two census years

in Burlington County (68.9%), closely followed by Mercer County (68.3%), which was followed by Ocean County (60.5%). These growth rates compare with 17.1% growth in statewide manufacturing wages and salaries. Mercer and Burlington counties had much larger payroll bases in 1982 than Ocean. Still Ocean County's manufacturing payroll increased by a sizeable \$56.9 million to \$150.9 million in 1987 (see Table 2). An employment increase of 29% in Ocean County contributed to this payroll growth, which, in turn, may be partially due to more competitive manufacturing wages compared with the New York metropolitan area. In most counties, however, manufacturing payroll numbers grew barely enough to keep pace with inflation. The three counties that experienced the lowest 1982-to-1987 rate of change were Hudson with -6.1%, Cumberland with 1.1% and Essex with 1.4%.

Summary and Conclusions

1. The 1987 Census of Manufactures provides an in-depth look at the performance of the manufacturing sector for both the state and nation in 1987. In addition to lagging the nation in employment growth, New Jersey's overall performance was generally weaker than that of the nation with some exceptions.

Value added, a measure of output growth, increased by 42% nationally but by only 34% in New Jersey. On a positive note, value added per employee grew faster in New Jersey, 8.0% a year, than in the nation, 7.4% a year. Growth in value added per employee is a proxy for productivity growth.

Although increasing at less than the rate of inflation, new capital expenditures grew faster in New Jersey than in the nation. However, in spite of faster growth in the state, new capital expenditures per employee in New Jersey (\$3,350) still lagged the nation.

Manufacturing payroll or wages earned by all manufacturing employees grew by only 17% in the state compared with 25% in the nation. As a proportion of total private wages, manufacturing wages in the Garden State declined from 34.1% in 1982 to 26.8% in 1987.

2. New Jersey's five largest manufacturing industries in 1987 in terms of output, as measured by value added, were chemicals (\$12.5

billion), food products (\$4.2 billion), instruments (\$3.6 billion), printing and publishing (\$3.6 billion), and electronics and other electric equipment (\$2.8 billion).

3. At the county level, Middlesex County, because of the presence of the chemical and pharmaceutical industries, led the state in terms of output size with value added of \$6.2 billion. Bergen County was second with value added of \$5.3 billion, followed by Essex County with \$3.8 billion.
4. Manufacturing wages and salaries grew fastest from 1982 to 1987 in Burlington County (68.9%), Mercer County (68.3%) and Ocean County (60.5%). The slowest growth or decline occurred in Hudson (-6.1%), Cumberland (1.1%) and Essex (1.4%).

Data Availability

The 1987 Census of Manufacturers provides data on the number of establishments, value add-

ed, new capital expenditures, employment, value of shipments, hours worked by production workers and payroll expenditures. These data are available for the state, for counties, and for selected municipalities. All municipalities or places and all industry groups and industries with 450 manufacturing employees or more are included.

Published data, computer tapes, diskette and compact discs are sold by the Customer Services Branch, Data User Services Division, Bureau of the Census, Washington, DC 20233 (telephone 301-763-4100).

Published reports from all of the 1987 Economic Censuses are available for review at the state and Newark Public Libraries, as well as other libraries in the state. In addition, selected data are available on the New Jersey State Data Center (NJSDC) electronic bulletin board and on diskette for \$10.00 through the NJSDC/BIDC. For information, contact: NJSDC, New Jersey Department of Labor, CN 388, Trenton, New Jersey 08625.

Table 1
Manufacturing Highlights
New Jersey and the Nation
1982-to-1987 Trends

	<u>New Jersey</u>			<u>Nation</u>		
	<u>1982</u>	<u>1987</u>	<u>Percent Change</u>	<u>1982</u>	<u>1987</u>	<u>Percent Change</u>
Establishments	15,126	14,442	-4.5	358,061	368,817	3.0
Total Employment (thousands)	754.0	690.8	-8.4	19,094.1	18,933.6	-0.8
Total Payroll (\$ million)	15,845.0	18,549.9	17.1	379,626.5	474,082.9	24.9
Average Payroll per Employee	21,015	26,853	27.8	19,882	25,039	25.9
Average Wage per Production Worker	16,364	21,271	30.0	16,514	20,517	24.2
New Capital Expenditures (\$ million)	2,064.5	2,312.5	12.0	74,561.6	78,907.3	5.8
Capital Expenditures per Employee	2,738	3,348	22.3	3,905	4,168	6.7
Value Added (\$ million)	31,654.8	42,526.6	34.3	824,117.7	1,166,554.9	41.6
Value Added per Employee	41,982	61,561	46.6	43,161	61,613	42.8

Source: U.S. Bureau of the Census, 1987 Census of Manufactures

Geographic Area Series, MC87-A-31: New Jersey.

National data: 1987 Economic Censuses compact disc (CD-ROM).

Table 2
Establishments, Employment, Value Added, Capital Expenditures and Per Employee Capital
Expenditures in New Jersey Manufacturing: 1987

SIC	Industry	Estab.	All Employees (000)	Value Added (\$ million)	New Capital Expenditures (\$ million)	Capital Exp. per Employee	1982-87
							Annual % Change Cap. Exp./ Employee
20	Food Products	589	36.1	4,192.7	371.4	10,288	20.5
21	Tobacco Products	6	AA	(D)	(D)	NA	NA
22	Textile Products	378	FF	(D)	(D)	NA	NA
23	Apparel	1,394	42.9	1,392.2	25.8	601	-11.2
24	Wood Products	344	6.4	252.7	7.6	1,187	NA
25	Furniture	328	11.8	544.0	17.7	1,500	8.0
26	Paper Products	337	24.8	1,517.2	102.9	4,149	2.6
27	Printing & Publishing	2,492	63.1	3,592.4	165.5	2,623	-3.0
28	Chemicals	912	76.8	12,524.5	591.0	7,695	4.1
283	Drugs	140	28.4	5,535.0	320.0	11,268	7.5
29	Petroleum Ref.	75	4.1	489.1	48.9	11,927	NA
30	Rubber & Plastics	728	36.1	1,715.7	124.1	3,438	7.4
31	Leather	75	2.8	133.9	1.7	607	7.5
32	Stone, Clay, Glass	445	22.0	1,379.6	103.9	4,723	4.6
33	Primary Metals	256	18.0	1,081.8	72.6	4,033	1.6
34	Fabricated Metals	1,443	47.2	2,389.5	136.9	2,900	7.1
35	Ind & Com Machinery	1,914	49.9	2,485.0	115.9	2,323	-0.3
357	Computer Eqmt	73	5.3	299.9	20.4	3,849	3.9
36	Electronic Eqmt	764	51.1	2,779.1	140.7	2,753	SIC
37	Transport Eqmt	237	16.3	936.5	56.9	3,491	5.2
38	Instruments	525	48.9	3,615.9	163.4	3,342	SIC
39	Misc. Manufactur	633	19.4	953.8	40.0	2,062	4.2
	Auxiliaries	567	99.7	NA	NA	NA	NA
36,38	Elect. Eq & Instruments	1,289	100.0	6,395.0	304.1	3,041	6.3
	Total Mfg	14,442	690.8	42,526.6	2,312.5	3,348	4.1

Note: Auxiliaries perform support services for other establishments of the same company.
An example is a research & development department.

NA: Not Available

(D): unDisclosed

AA: 150-249 employees

FF: 2,500 employees or more

SIC: code change in 1987

Source: U.S. Bureau of the Census, 1987 Census of Manufactures
Geographic Area Series, MC87-A-31: New Jersey

Table 3
Establishments, Value Added, Payroll, Employment and Capital Expenditures
Manufacturing in Selected New Jersey Counties: 1987

County	Estab.	Value Added (\$ million)	Annual Payroll (\$ million)	Paid Employees (000's)	New Capital Expenditures (\$ million)
Atlantic	190	636.6	155.4	7.4	23.3
Bergen	2,330	5,251.2	2,710.1	101.3	236.5
Burlington	531	1,718.7	715.1	25.3	88.3
Camden	733	2,127.1	879.9	35.0	97.9
Cape May	59	31.7	14.5	0.9	2.3
Cumberland	235	820.4	308.4	15.2	47.8
Essex	1,587	3,802.5	1,838.3	66.0	246.8
Gloucester	276	1,052.3	328.8	12.7	72.8
Hudson	1,385	2,635.9	977.8	46.0	212.7
Hunterdon	179	626.6	197.2	7.8	34.1
Mercer	468	1,359.2	1,058.1	39.8	84.0
Middlesex	1,192	6,172.4	2,172.4	76.3	410.1
Monmouth	667	1,442.6	737.2	27.6	63.1
Morris	890	2,977.2	1,401.1	46.7	119.7
Ocean	329	351.7	150.9	7.2	34.4
Passaic	1,391	2,985.9	1,535.3	61.4	144.3
Salem	53	802.9	211.6	6.0	19.6
New Jersey	14,442	42,526.6	18,549.9	690.8	2,312.5

Source: U.S. Bureau of the Census, 1987 Census of Manufacturers
Geographic Area Series, MC87-A-31: New Jersey, Table 6, 7

STATISTICAL SECTION

Please Note:

Each year the data series in *Economic Indicators* are revised using new benchmarks and seasonal adjustment factors. For this reason, it would be incorrect to generate an historic time series for *Economic Indicators* data by taking old issues of the *Economic Indicators* and tying the series together.

SEASONAL ADJUSTMENT OF DATA

All charts, except charts I and II and where otherwise noted, contain data seasonally adjusted by the X-11 variant of the U.S. Census Bureau program.

Data for 1975 and subsequent years in charts I and II have been seasonally adjusted using the ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

For those series which are affected by the occurrence of five rather than four of a particular day of the week, during the course of a month in any given year, a statistical adjustment known as "trading day" has been made.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

Moving Averages. Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed.

Ratio Scales. Where ratio scales were used to show constant rates of change as straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.

Inverted Scales. For series where declines are associated with economic expansion (such as unemployment and business failures), an inverted scale has been used and noted.

Since the scale of each series is determined by the volume and trend of the data time series, caution should be exercised in making comparisons among charts.

MONTHLY AVERAGES

On Page S-37 are the monthly averages of the series data for recent years to be used as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods November 1973-March 1975, January 1980-July 1980 and July 1981-November 1982. The national contraction which started in July 1990 will be shaded once NBER identifies its ending date.

SERIES SOURCES

- | | |
|-------|--|
| 1-6 | NJ Department of Labor
Division of Labor Market & Demographic
Research
US Bureau of Labor Statistics |
| 7-16 | NJ Department of Labor
Division of Labor Market & Demographic
Research |
| 17 | US Bureau of Labor Statistics |
| 18 | NJ Department of Labor
Division of Labor Market & Demographic
Research |
| 19-20 | Dun & Bradstreet, Inc. |
| 21 | Edison Electric Institute: 1972-1979
US Department of Energy,
Energy Information Administration:
1980-present |
| 22-24 | McGraw-Hill Information
Systems Company,
F.W. Dodge Division |
| 25-27 | NJ Department of Labor
Division of Labor Market & Demographic
Research |
| 28-29 | US Bureau of the Census
NJ Department of Labor
Division of Labor Market & Demographic
Research |
| 30 | R.L. Polk and Company |
| 31-36 | NJ Department of Labor
Division of Program Analysis & Evaluation |

SERIES NOTES

- | | |
|-----|---|
| 1-6 | The RESIDENT LABOR FORCE INDICATORS are based on the U.S. Bureau of Labor Statistics (BLS) monthly survey of 2,730 New Jersey households. On average, responses are obtained from |
|-----|---|

about 2,300 households. The data series is based upon population estimates and weights derived from the 1980 U.S. Census of Population.

The data have been adjusted to 1990 population estimates produced by the U.S. Bureau of the Census.

The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.

- 7-12 THE ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1990 benchmarks and reflect the 1987 SIC (*Standard Industrial Classification Manual*) changes. See information on page S-29 for additional information on estimating state government employment.

PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.

SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.

- 13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of nonsupervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1990 benchmarks and reflect the 1987 SIC changes.
- 14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MAN-HOURS BY MANUFACTURING EMPLOYMENT-PRODUCTION WORKERS.
- 15 AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers.
- 16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.

17

The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living—food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.

The data series reproduced in the report are the Urban Wage Earners and Clerical Workers series (CPI-W).

CPI-W is based on urban consumer units where more than one-half of the income is earned from clerical or wage occupations. In addition, one of the members must work for 37 weeks or more in an eligible occupation. The CPI-W population represented 30 percent of the total United States population in 1981.

The U.S. CPI is the U.S. City Average.

The N.Y. CPI is for the New York, N.Y.-Northeastern New Jersey area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset, and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk, and Westchester counties.

The Phila. CPI is for the Philadelphia, Pa.-New Jersey area which includes in New Jersey: Burlington, Camden, and Gloucester counties; and in Pennsylvania: Bucks, Chester, Delaware, Montgomery, and Philadelphia counties.

Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 337-2404 or in Philadelphia (215) 596-1154.

THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST-OF-LIVING INDEX.

18

NET SPENDABLE EARNINGS are calculated by adjusting gross average weekly earnings for inflation. Federal tax adjustments are made by the New Jersey Department of Labor according to a formula previously developed by the U.S. Department of Labor. Inflation adjustments are based on the average Consumer Price Index for Urban Wage Earners and Clerical Workers in the New York-Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are not seasonally adjusted.

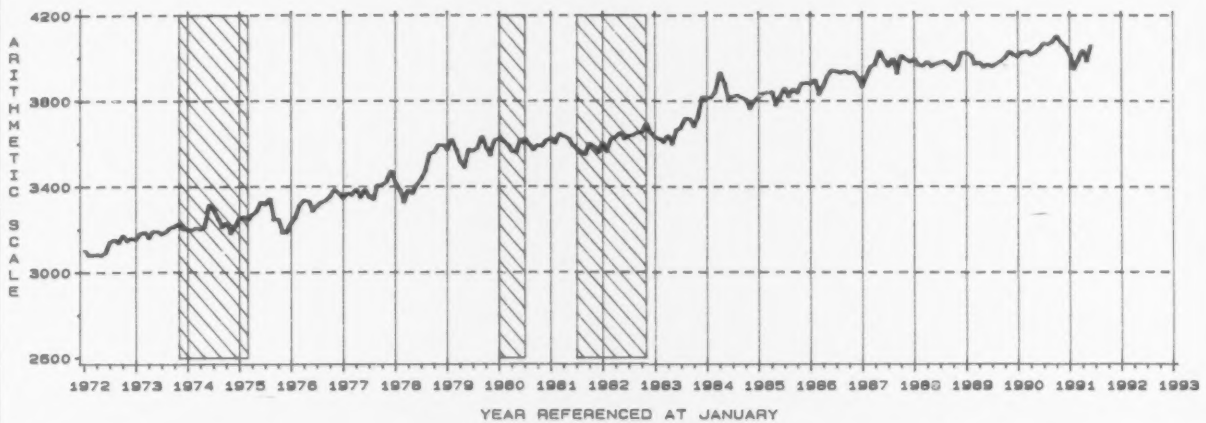
- 20 Business failures data beginning with January 1984 are not comparable to those prior to that date due to coverage of industries not previously included. Beginning in January 1984, all industries are included in the data.
- 21 Industrial electric power sales are estimates of total electricity sales by utilities to industrial users only. They are based on a sample of utilities surveyed by the U.S. Energy Information Administration, as reported in Electric Power Monthly (DOE/EA-0226).
- 22-24 THE CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company.
- The cumulative data presented in the table on page 5 are not the sum of the data contained in series 22, 23, and 24. The cumulative data contain retroactive revisions made after the monthly data were originally published. The monthly data have not been revised.
- TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 22) is the sum of seasonally adjusted residential and nonresidential construction contract awards and unadjusted nonbuilding construction contract awards. The nonbuilding component does not exhibit a stable seasonal pattern and is, therefore, not appropriate for seasonal adjustment.
- 25-27 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifteenth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff date, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of New Jersey Residential Building Permits published by the Division of Labor Market and Demographic Research.
- TOTAL PRIVATE DWELLING UNITS AUTHORIZED by building permits (Series 25) data is the sum of seasonally adjusted single-family and two-family dwelling units and unadjusted three-or-four family and multi-family dwelling units. Public housing units are not included in either the New Jersey or U.S. series and represent a tiny fraction of the total.
- DWELLING UNITS (5 or MORE) AUTHORIZED BY BUILDING PERMITS (Series 27) include all multifamily structures with five or more units, except those in public housing. Data do not exhibit a stable seasonal pattern and are, therefore, not appropriate for seasonal adjustment.
- 28-29 SALES OF RETAIL STORES IN 1982-1984 DOLLARS (Series 29) has been deflated by the "commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey Consumer Price Index for All Urban Consumers.
- 30 New passenger car registrations data are total new passenger cars registered in New Jersey, regardless of the state in which the sales occur, and include both domestically produced as well as imported vehicles.
- Because of unemployment insurance (UI) coverage and other law changes affecting eligibility for benefits, data on unemployment insurance claims (Series 31-36) may not be directly comparable between years.
- 31 WEEKS CLAIMED (WEEKLY AVERAGE) is computed by dividing the total number of weeks claimed (intrastate and interstate agent under Regular State UI program only) in the month by the number of weeks in the month.
- The INSURED UNEMPLOYMENT RATE (IUR) is the seasonally adjusted weekly average of weeks claimed (intrastate and interstate agent claims under the Regular State UI program only), which is a proxy for a count of claimants, as a percent of covered employment.
- 32 The INITIAL CLAIMS WEEKLY AVERAGE represents intrastate and interstate agent claims under the Regular State UI program only.
- 33 UNEMPLOYMENT INSURANCE EXHAUSTIONS are from the Regular State UI program only.
- 34-36 The industry INSURED UNEMPLOYMENT data are derived from a three-percent sample of all claimants under the Regular State UI program. The data reflect the number of insured unemployed during the week generally containing the 12th of the month, although the data are a count of the claims filed during the subsequent week.
- INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDUSTRIES (Series 36) includes the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services.
- Data on insured unemployment in manufacturing and service-producing industries consist of the sum of the seasonally adjusted or unadjusted data for the respective industry components. The decision to seasonally adjust the component industries is based upon individual consideration of the industries and whether seasonal adjustment is statistically meaningful.

TABLE I
RESIDENT LABOR FORCE INDICATORS - I

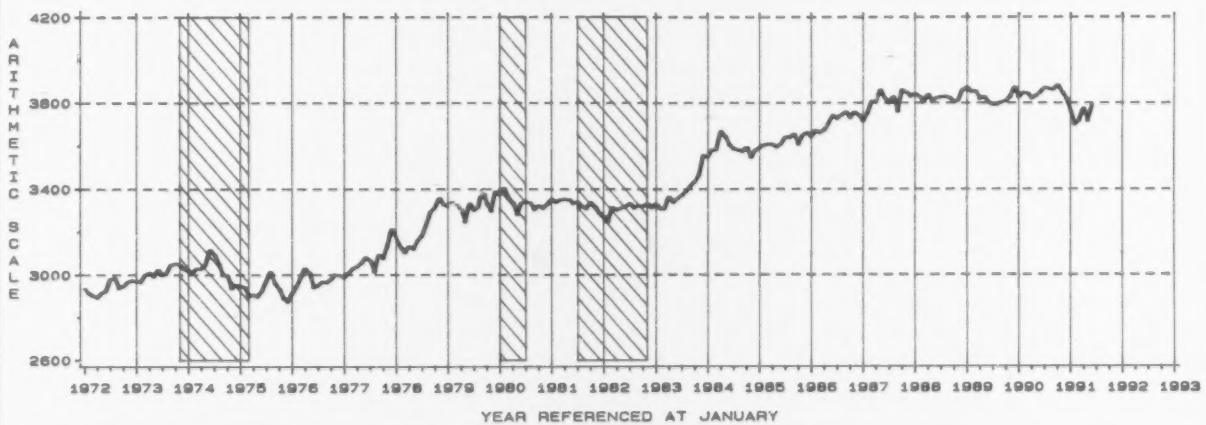
1. Civilian Labor Force (000) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	3,994	4,026	4,007	4,015
Feb	3,965	4,012	4,026	3,947
Mar	3,962	3,972	4,031	3,987
Apr	3,981	3,977	4,015	4,034
May	3,959	3,956	4,025	3,985
Jun	3,971	3,968	4,042	4,058
Jul	3,978	3,959	4,068	
Aug	3,983	3,971	4,064	
Sep	3,969	3,983	4,075	
Oct	3,944	4,001	4,103	
Nov	3,965	4,030	4,069	
Dec	4,025	4,014	4,050	
2. Resident Employment (000) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	3,842	3,871	3,826	3,757
Feb	3,827	3,853	3,846	3,698
Mar	3,803	3,853	3,843	3,717
Apr	3,838	3,819	3,820	3,773
May	3,805	3,827	3,832	3,716
Jun	3,822	3,800	3,848	3,789
Jul	3,827	3,791	3,870	
Aug	3,829	3,791	3,865	
Sep	3,822	3,802	3,862	
Oct	3,802	3,808	3,881	
Nov	3,811	3,827	3,847	
Dec	3,859	3,871	3,818	
3. Unemployment (000) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	152	155	181	258
Feb	138	159	180	249
Mar	159	119	188	270
Apr	143	158	195	261
May	154	129	193	269
Jun	149	168	194	269
Jul	151	168	198	
Aug	154	180	199	
Sep	147	181	213	
Oct	142	193	222	
Nov	154	203	222	
Dec	166	143	232	

CHART I RESIDENT LABOR FORCE INDICATORS-I

1. CIVILIAN LABOR FORCE (000)



2. RESIDENT EMPLOYMENT (000)



3. UNEMPLOYMENT (000) -INVERTED

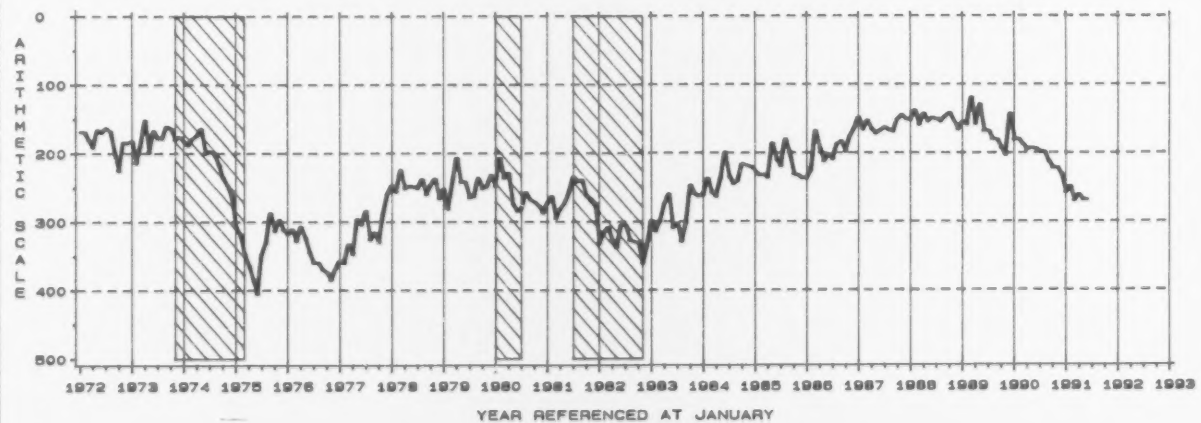
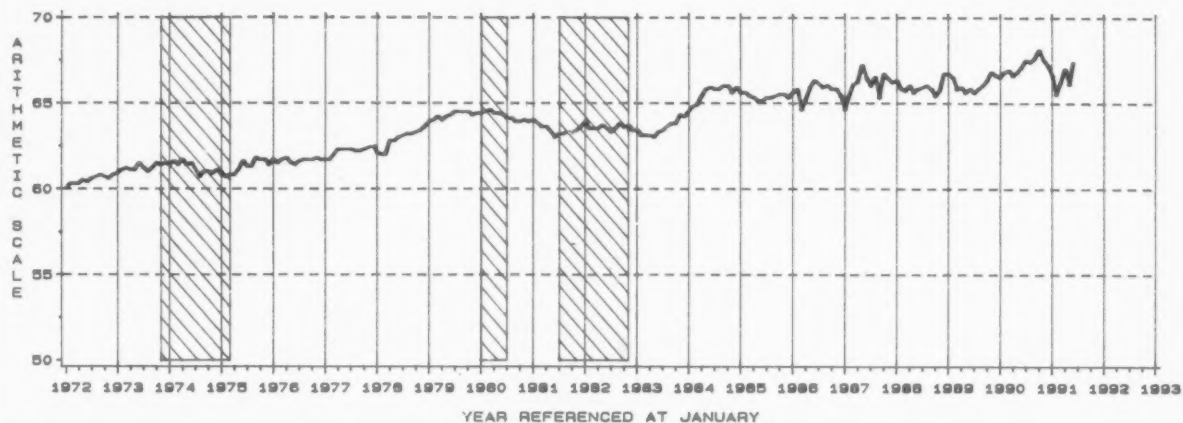


TABLE II
RESIDENT LABOR FORCE INDICATORS - II

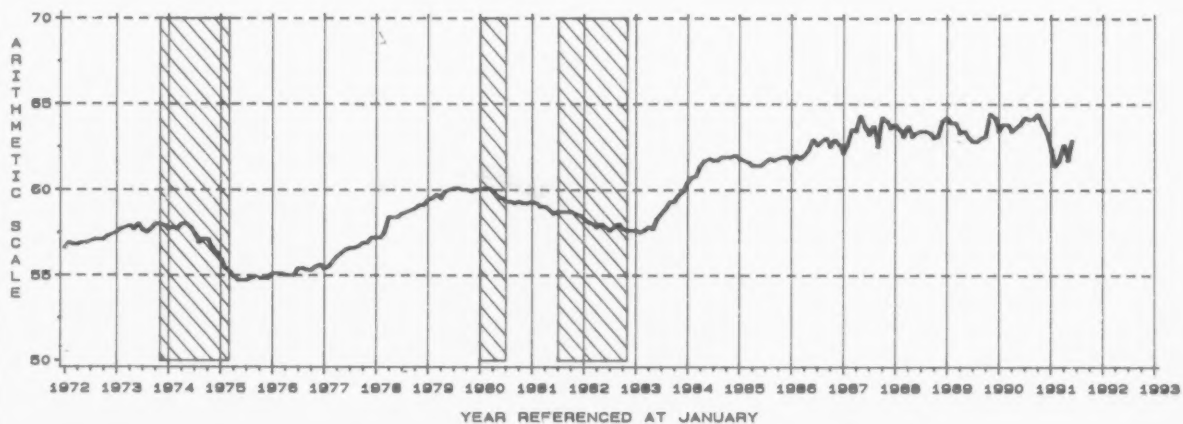
4. Labor Force Participation Rate (%) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	66.3	66.7	66.5	66.6
Feb	65.8	66.5	66.8	65.5
Mar	65.7	65.8	66.9	66.2
Apr	66.0	65.9	66.6	67.0
May	65.6	65.6	66.8	66.1
Jun	65.8	65.8	67.1	67.4
Jul	65.9	65.6	67.5	
Aug	66.0	65.8	67.4	
Sep	65.8	66.0	67.6	
Oct	65.4	66.3	68.1	
Nov	65.7	66.8	67.5	
Dec	66.7	66.6	67.2	
5. Employment/Population Ratio (%) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	63.8	64.2	63.4	62.3
Feb	63.5	63.9	63.8	61.4
Mar	63.1	63.9	63.8	61.7
Apr	63.7	63.3	63.4	62.6
May	63.1	63.4	63.6	61.7
Jun	63.3	63.0	63.8	62.9
Jul	63.4	62.8	64.2	
Aug	63.4	62.8	64.1	
Sep	63.3	63.0	64.1	
Oct	63.0	63.1	64.4	
Nov	63.1	63.4	63.8	
Dec	64.0	64.2	63.3	
6. Unemployment Rate (%) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	3.8	3.8	4.5	6.4
Feb	3.5	4.0	4.5	6.3
Mar	4.0	3.0	4.7	6.8
Apr	3.6	4.0	4.9	6.5
May	3.9	3.3	4.8	6.8
Jun	3.8	4.2	4.8	6.6
Jul	3.8	4.2	4.9	
Aug	3.9	4.5	4.9	
Sep	3.7	4.5	5.2	
Oct	3.6	4.8	5.4	
Nov	3.9	5.0	5.5	
Dec	4.1	3.6	5.7	

CHART II RESIDENT LABOR FORCE INDICATORS-II

4. LABOR FORCE PARTICIPATION RATE (%)



5. EMPLOYMENT/POPULATION RATIO (%)



6. UNEMPLOYMENT RATE (%) INVERTED

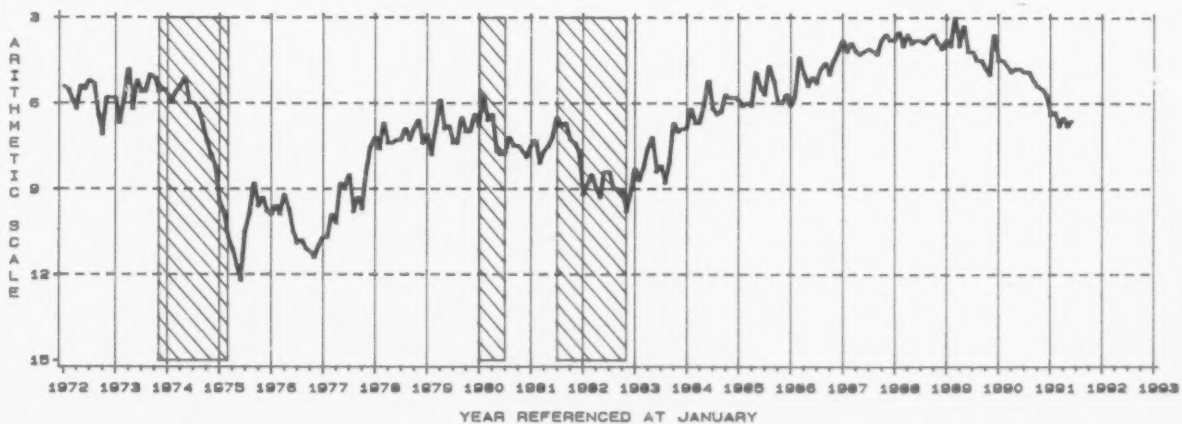
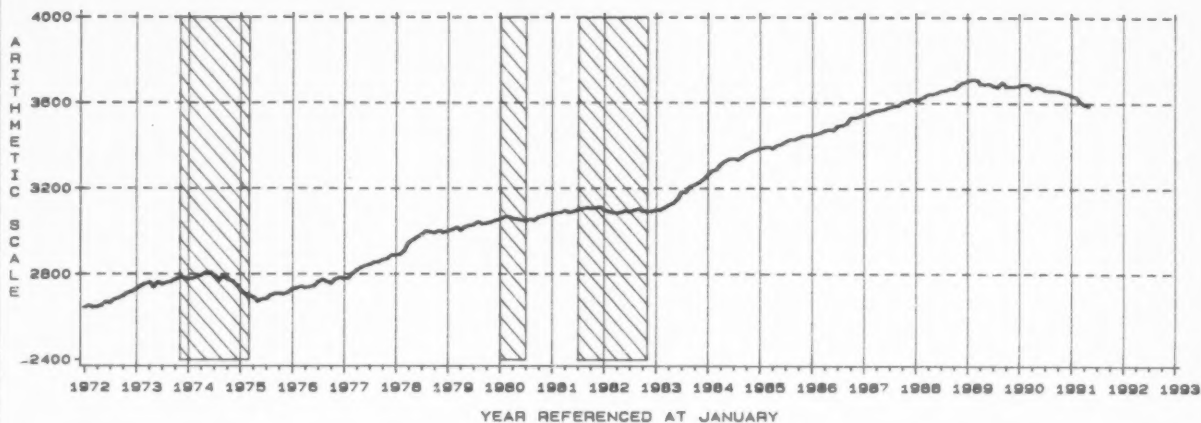


TABLE III
ESTABLISHMENT EMPLOYMENT INDICATORS - I

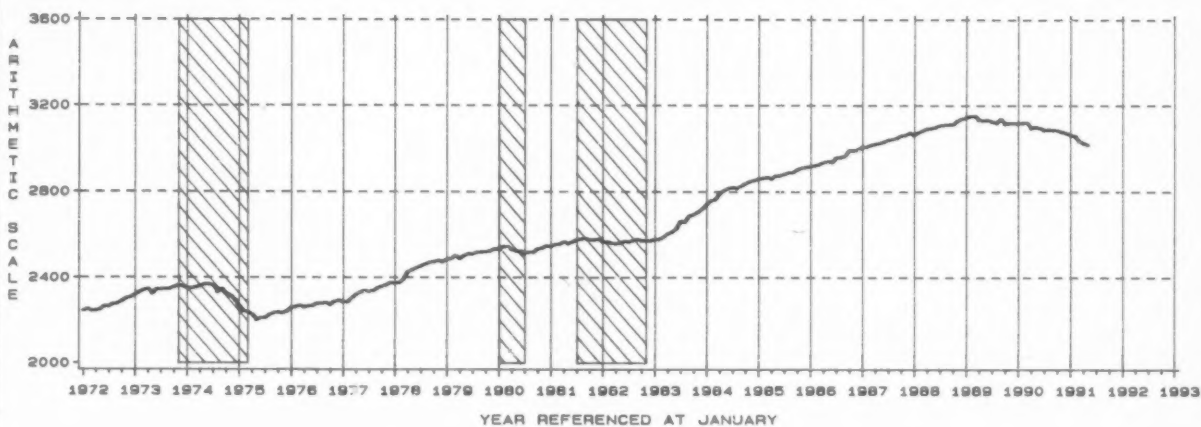
7. Nonfarm Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3539.7	3605.8	3634.4	3702.9	3615.5	3682.0	3570.2	3634.7
Feb	3555.0	3620.1	3641.3	3711.6	3620.2	3688.1	3565.2	3630.4
Mar	3589.9	3631.1	3670.9	3710.1	3650.7	3688.0	3571.4	3606.4
Apr	3623.8	3641.2	3672.0	3689.6	3649.5	3664.8	3576.6R	3593.3R
May	3643.0	3643.2	3688.8	3688.8	3676.6	3676.8	3585.7	3586.1
Jun	3701.3	3649.2	3744.3	3690.5	3725.4	3671.3		
Jul	3698.1	3658.4	3720.2	3680.2	3695.7	3660.4		
Aug	3693.2	3659.8	3710.1	3675.4	3690.6	3658.0		
Sep	3673.4	3667.5	3706.5	3698.0	3664.0	3657.3		
Oct	3679.8	3668.0	3689.5	3677.3	3665.6	3656.5		
Nov	3703.6	3685.9	3697.3	3678.7	3665.2	3649.5		
Dec	3716.2	3697.0	3701.9	3679.3	3665.3	3644.6		
8. Private Sector Nonfarm Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2999.4	3062.2	3079.7	3144.2	3053.8	3116.3	3002.6	3063.1
Feb	3102.3	3074.9	3078.9	3151.4	3049.0	3119.2	2989.9	3057.3
Mar	3036.0	3083.8	3106.2	3152.0	3076.5	3120.5	2992.6	3034.5
Apr	3067.9	3092.7	3107.3	3132.4	3069.6	3094.6	2999.5R	3023.8R
May	3089.8	3094.4	3125.9	3130.4	3094.6	3099.6	3010.7	3015.8
Jun	3144.6	3100.0	3178.8	3132.5	3140.5	3094.3		
Jul	3154.7	3108.4	3191.5	3124.2	3188.6	3085.3		
Aug	3155.1	3110.1	3166.4	3119.5	3132.5	3087.1		
Sep	3133.8	3112.4	3160.9	3136.9	3108.0	3085.3		
Oct	3124.6	3112.6	3127.3	3115.0	3093.7	3084.4		
Nov	3140.9	3128.7	3131.1	3117.8	3080.5	3077.0		
Dec	3152.2	3138.3	3134.8	3117.7	3086.6	3071.2		
9. Public Sector Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	540.3	543.6	554.7	558.7	561.7	565.7	567.6	571.6
Feb	541.7	545.1	562.4	560.1	571.2	568.8	575.3	573.1
Mar	553.9	547.3	564.7	558.2	578.4	571.5	578.8	571.9
Apr	555.9	548.5	564.7	537.2	577.9	570.2	577.1	569.5
May	553.2	548.8	562.9	558.3	582.0	577.2	575.0	570.3
Jun	556.7	549.6	565.5	558.0	584.9	577.0		
Jul	543.4	550.0	548.7	556.0	567.1	575.0		
Aug	538.1	549.7	543.7	555.9	558.1	570.9		
Sep	539.6	555.1	545.6	561.2	556.0	571.9		
Oct	555.2	555.4	562.2	562.3	571.9	572.1		
Nov	562.7	557.3	566.2	560.8	577.7	572.5		
Dec	564.0	558.8	567.1	561.7	578.7	573.4		

CHART III ESTABLISHMENT EMPLOYMENT INDICATORS - I

7. NONFARM PAYROLL EMPLOYMENT (000)



8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)



9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

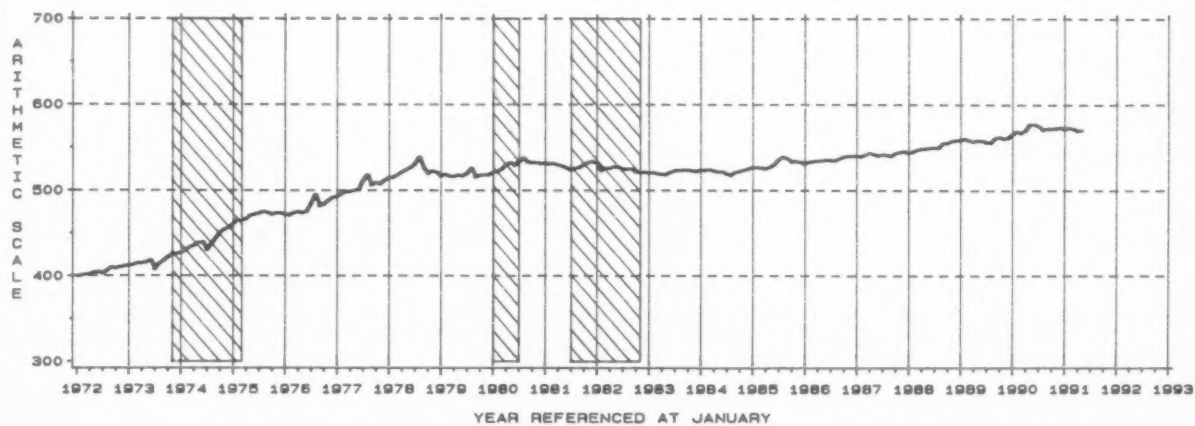


TABLE IV
ESTABLISHMENT EMPLOYMENT INDICATORS - II

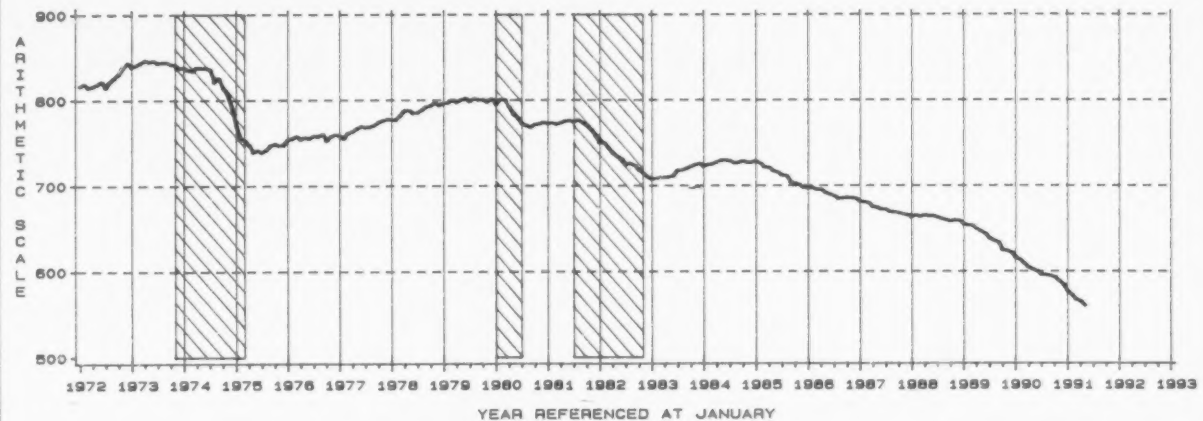
10. Manufacturing Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	657.9	662.9	646.1	654.8	608.1	616.0	569.1	576.4
Feb	663.3	665.2	647.5	653.2	608.1	613.3	567.4	572.1
Mar	665.5	663.5	651.1	653.0	607.1	608.8	565.2	566.8
Apr	666.6	665.2	646.1	648.9	601.7	604.2	562.2	564.8
May	668.2	664.3	646.1	646.2	601.6	601.8	559.2	559.6
Jun	674.1	664.2	649.1	643.3	605.2	599.9		
Jul	664.9	662.5	636.0	637.9	594.0	595.9		
Aug	667.8	660.8	638.0	635.4	598.0	595.7		
Sep	669.7	659.3	639.5	633.6	600.0	594.6		
Oct	667.0	658.3	628.2	624.4	596.3	593.1		
Nov	666.9	659.0	626.3	623.7	590.7	588.6		
Dec	663.1	658.7	621.3	621.6	584.0	584.5		

11. Construction Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	150.2	165.6	153.4	169.6	142.6	157.7	125.0	138.4
Feb	150.1	169.7	150.1	169.7	141.9	160.5	122.5	138.6
Mar	159.5	172.6	153.2	165.5	146.1	157.7	125.4	135.3
Apr	169.0	172.5	162.0	165.3	147.8	150.8	129.5R	132.1R
May	173.6	172.1	166.4	165.2	151.8	150.7	131.9	130.9
Jun	178.1	171.5	170.7	164.3	155.0	149.2		
Jul	181.2	171.4	172.3	163.1	155.6	149.5		
Aug	181.1	170.5	174.1	163.8	155.1	146.0		
Sep	179.2	171.0	172.5	164.4	150.4	143.2		
Oct	177.1	169.2	169.4	162.0	148.3	141.9		
Nov	175.0	169.2	166.9	161.3	145.3	140.5		
Dec	171.7	169.9	160.5	158.8	141.1	139.7		

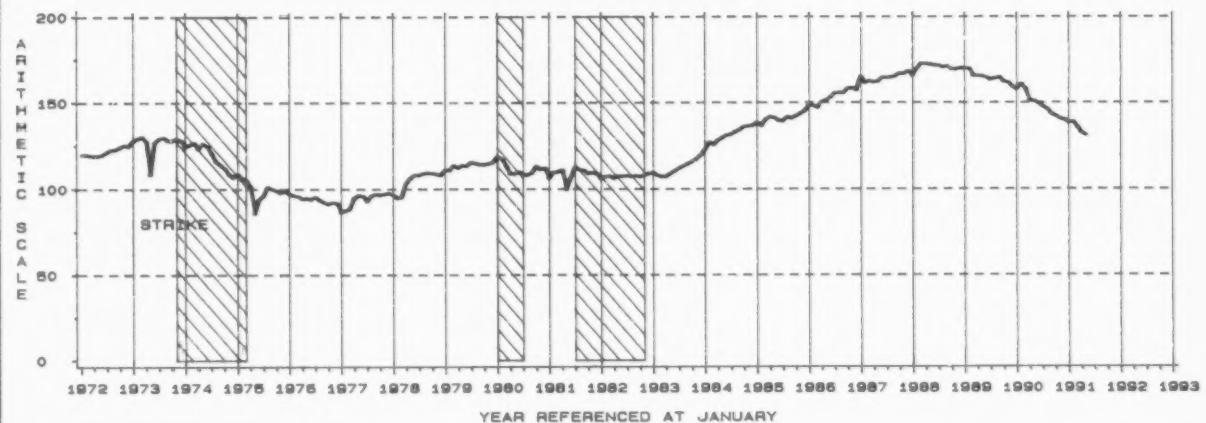
12. Private Service-Producing Industries Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2193.6	2231.3	2277.8	2317.2	2300.9	2340.3	2306.3	2345.9
Feb	2191.4	2237.6	2278.9	2325.8	2296.8	2343.0	2297.8	2344.2
Mar	2212.9	2245.3	2299.4	2330.8	2321.0	2351.6	2299.8	2330.1
Apr	2238.1	2252.7	2296.7	2315.7	2317.7	2337.1	2305.6R	2324.7R
May	2253.4	2255.6	2310.8	2316.5	2338.7	2344.7	2317.3	2323.1
Jun	2298.1	2261.5	2356.4	2322.3	2377.8	2342.8		
Jul	2316.9	2272.2	2360.6	2320.7	2379.5	2339.6		
Aug	2314.9	2276.5	2351.7	2317.7	2377.0	2343.1		
Sep	2292.8	2279.6	2346.4	2336.4	2355.2	2345.2		
Oct	2289.1	2282.8	2327.2	2326.1	2346.7	2347.0		
Nov	2306.8	2298.0	2335.4	2330.4	2349.1	2345.5		
Dec	2326.0	2307.2	2350.5	2334.7	2359.1	2344.7		

CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS - II

10. MANUFACTURING PAYROLL EMPLOYMENT (000)



11. CONSTRUCTION PAYROLL EMPLOYMENT (000)



12. PRIVATE SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

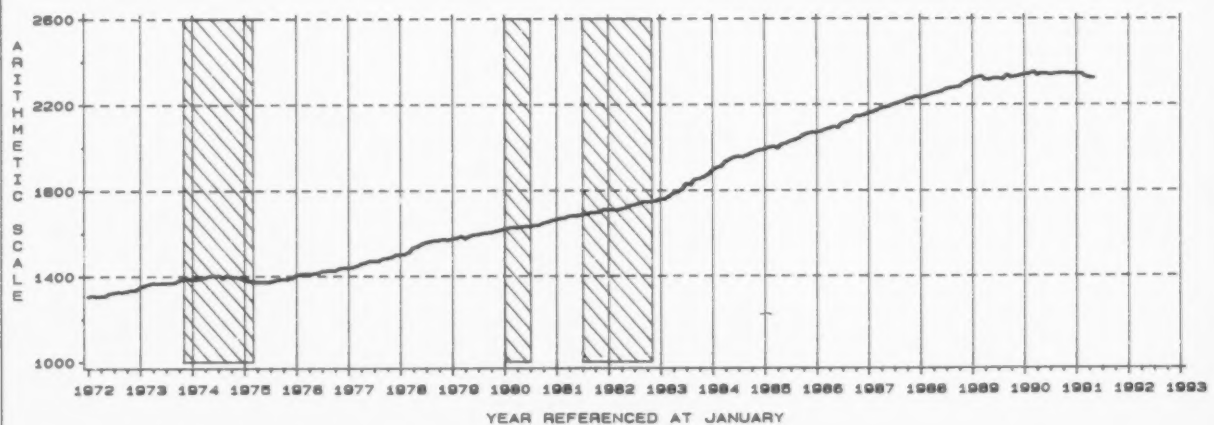


TABLE V
PRODUCTION WORKERS INDICATORS

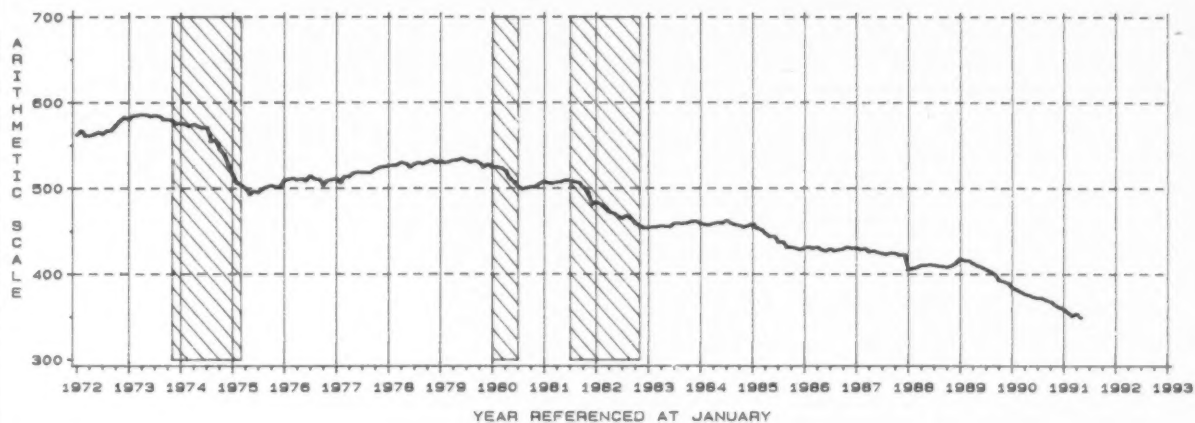
13. Manufacturing Employment-Production Workers (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	398.6	404.4	411.4	417.9	378.2	384.3	353.2	358.9
Feb	403.9	406.3	412.9	415.8	379.1	381.8	352.0	354.5
Mar	407.5	407.5	415.1	415.5	378.6	379.0	350.8	351.2
Apr	407.7	410.0	409.6	412.3	373.9	376.4	350.0R	353.5R
May	409.7	410.3	409.0	409.6	374.6	375.1	348.5	348.8
Jun	414.5	410.9	411.1	407.5	376.5	373.1		
Jul	405.2	410.3	400.0	405.0	367.3	372.0		
Aug	408.9	409.2	402.8	402.9	371.9	371.9		
Sep	413.8	408.9	404.5	399.5	373.7	369.1		
Oct	412.6	407.8	397.0	392.4	371.7	367.6		
Nov	413.4	409.5	394.6	391.2	366.4	363.7		
Dec	413.6	412.7	390.4	389.3	361.8	360.9		

14. Manufacturing Workweek-Production Workers (Hours)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	41.1	41.0	41.4	41.3	41.2	41.1	40.8	40.7
Feb	41.0	41.0	41.1	41.1	41.2	41.2	41.2	41.2
Mar	41.4	41.1	40.9	40.7	41.3	41.1	41.0	41.2
Apr	41.0	41.1	41.0	41.1	40.4	40.5	40.8R	40.9
May	40.9	41.0	40.8	40.9	41.3	41.4	40.9	41.0
Jun	41.0	41.0	41.0	41.0	41.7	41.7		
Jul	40.3	40.9	40.4	41.0	41.1	41.7		
Aug	40.4	40.8	40.4	40.9	41.3	41.8		
Sep	41.0	41.0	40.9	40.9	41.6	41.6		
Oct	41.2	41.2	40.7	40.7	41.3	41.4		
Nov	41.5	41.1	41.3	40.9	41.7	41.3		
Dec	41.7	41.1	41.5	40.9	42.2	41.6		

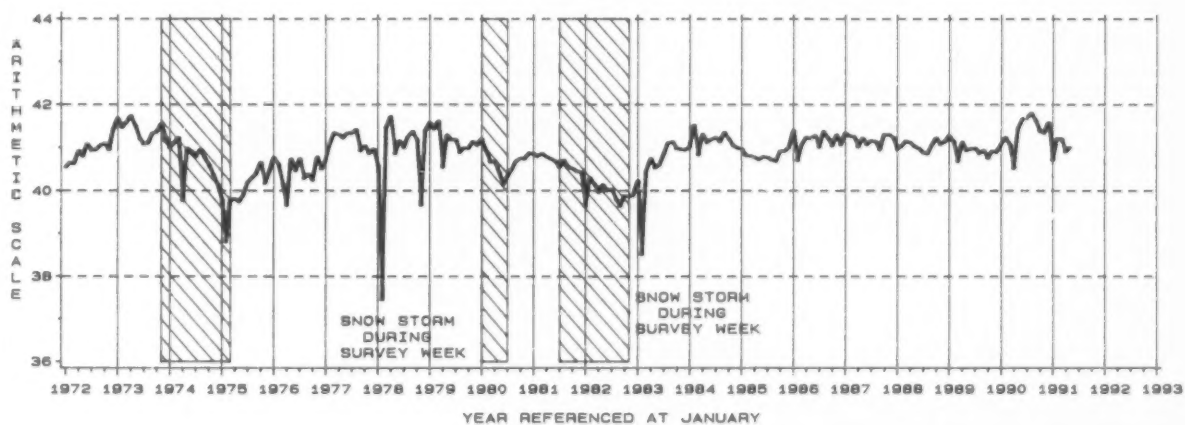
15. Aggregate Manufacturing Weekly Manhours-Production Workers (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	16,382	16,580	17,032	17,259	15,582	15,795	14,411	14,607
Feb	16,560	16,658	16,970	17,089	15,619	15,730	14,502	14,605
Mar	16,871	16,748	16,978	16,911	15,636	15,577	14,383	14,469
Apr	16,716	16,851	16,794	16,946	15,106	15,244	14,280R	14,417R
May	16,757	16,822	16,687	16,753	15,471	15,529	14,254	14,301
Jun	16,995	16,847	16,855	16,708	15,700	15,558		
Jul	16,330	16,781	16,160	16,605	15,096	15,512		
Aug	16,520	16,695	16,273	16,479	15,359	15,545		
Sep	16,966	16,765	16,544	16,340	15,546	15,355		
Oct	16,999	16,801	16,158	15,971	15,351	15,219		
Nov	17,156	16,830	16,297	16,000	15,279	15,021		
Dec	17,247	16,962	16,202	15,922	15,268	15,013		

CHART V PRODUCTION WORKER INDICATORS

13. MANUFACTURING EMPLOYMENT — PRODUCTION WORKERS (000)



14. MANUFACTURING WORKWEEK — PRODUCTION WORKERS (HOURS)



15. AGGREGATE MANUFACTURING WEEKLY MANHOURS — PRODUCTION WORKERS (000)

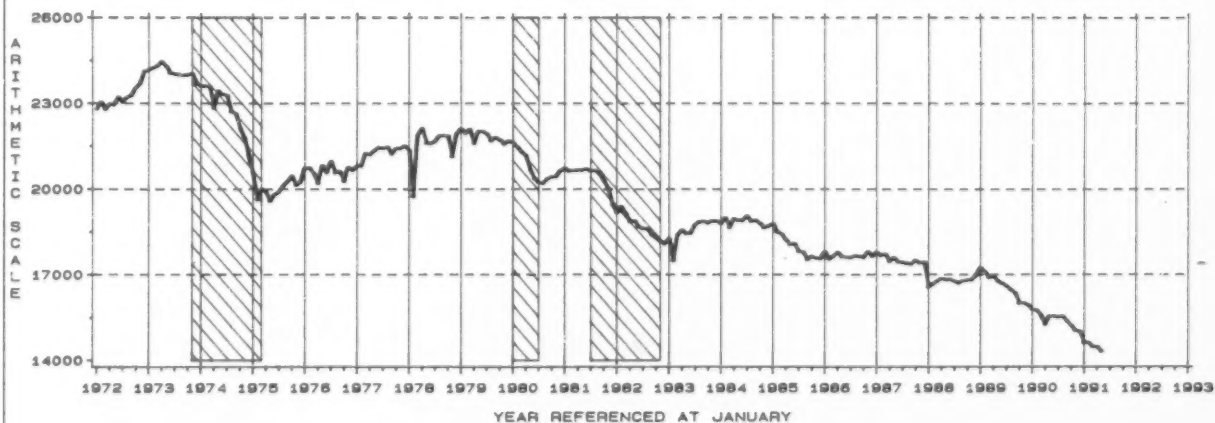
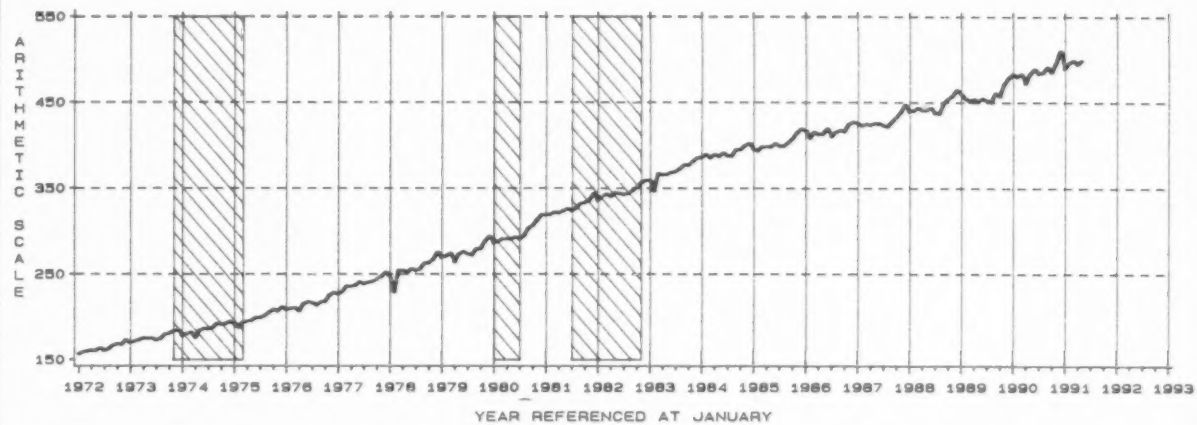


TABLE VI
EARNINGS AND PRICE INDICATORS

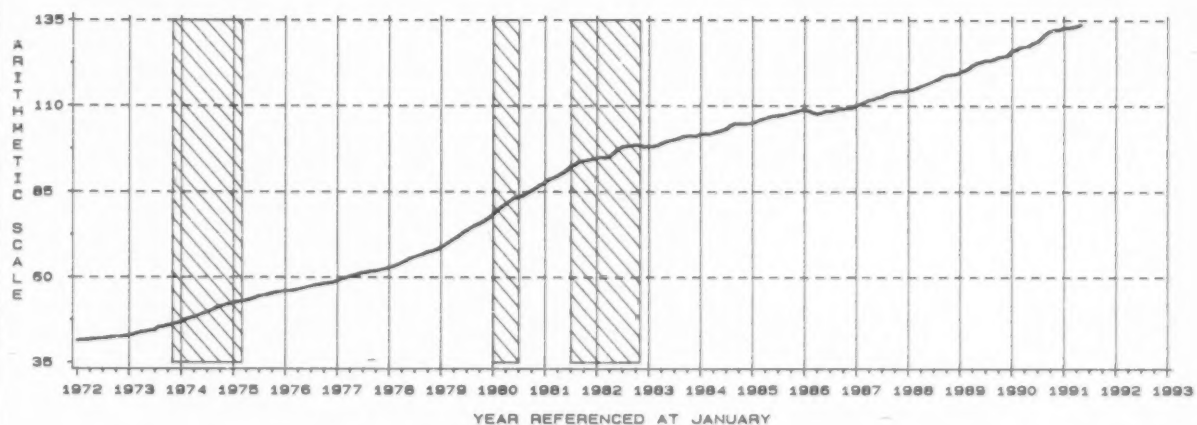
16. Weekly Earnings of Manufacturing Production Workers (\$)												
Date	1988			1989			1990			1991		
	Unadj.			Unadj.			Unadj.			Unadj.		
Jan	439.36			459.13			482.86			489.60		
Feb	440.34			453.74			479.98			495.64		
Mar	443.39			451.13			482.80			498.52		
Apr	440.75			453.46			472.28			494.50		
May	440.90			451.25			483.21			498.98		
Jun	443.21			454.28			488.72					
Jul	436.85			451.67			483.75					
Aug	436.72			450.06			484.86					
Sep	448.95			460.53			490.88					
Oct	454.02			457.06			485.28					
Nov	457.33			471.23			495.40					
Dec	464.12			478.08			509.78					
17. CPI For Urban Wage Earners & Clerical Workers (Unadj. Index 1982-84=100)												
Date	1988			1989			1990			1991		
	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.
Jan	114.5	119.6	119.3	119.7	125.1	125.5	125.9	133.0	131.0	132.8	140.3	140.4
Feb	114.7	119.3	119.0	120.2	125.5	125.4	126.4	133.1	132.2	132.8	140.6	140.5
Mar	115.1	119.7	119.5	120.8	126.8	125.8	127.1	134.5	133.8	133.0	140.5	141.0
Apr	115.7	120.6	119.8	121.8	127.5	126.7	127.3	135.0	134.4	133.3	141.0	140.8
May	116.2	120.7	120.8	122.5	128.2	127.9	127.5	134.9	134.9	133.8	141.4	141.2
Jun	116.7	121.2	121.8	122.8	128.7	128.9	128.3	135.0	135.5			
Jul	117.2	121.7	123.1	123.2	128.7	129.3	128.7	136.0	136.6			
Aug	117.7	122.2	123.6	123.2	128.9	129.3	129.9	137.4	137.5			
Sep	118.5	124.1	124.9	123.6	130.3	130.4	131.1	138.7	138.6			
Oct	118.9	124.3	124.4	124.2	130.8	130.6	131.9	139.5	139.1			
Nov	119.0	124.1	125.0	124.4	131.3	130.1	132.2	139.5	139.4			
Dec	119.2	124.1	125.2	124.6	131.3	130.0	132.2	139.5	139.8			
18. Wkly Earnings of Mfg. Workers in 1982-84 Dollars (Unadj.)												
Date	1988			1989			1990			1991		
	Single			Single			Single			Single		
Jan	367.67			366.42			365.80			348.72		
Feb	369.41			361.55			361.70			352.52		
Mar	370.73			357.19			359.76			354.06		
Apr	366.68			356.77			358.43			350.96R		
May	364.98			352.26			358.20			353.14		
Jun	364.78			352.70			361.21					
Jul	356.90			350.13			354.92					
Aug	355.35			348.61			352.63					
Sep	360.60			353.17			353.91					
Oct	364.97			349.70			348.37					
Nov	367.04			360.54			355.13					
Dec	372.19			365.78			364.91					

CHART VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS(\$) NOT SEASONALLY ADJUSTED



17. U.S. CONSUMER PRICE INDEX FOR URBAN AND CLERICAL WORKERS (UNADJUSTED INDEX 1982-84=100)



18. WEEKLY EARNINGS OF MANUFACTURING WORKERS IN 1982-84 DOLLARS (Unadj.)

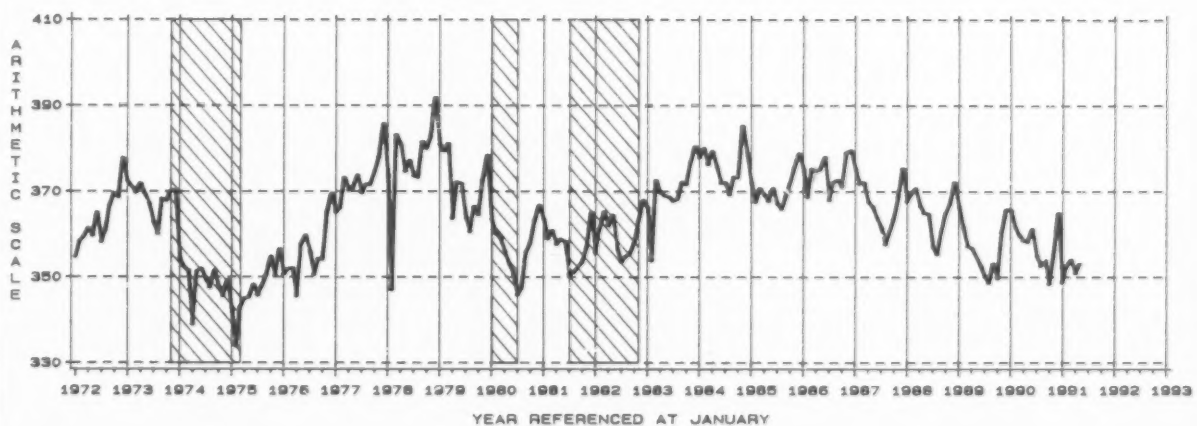


TABLE VII
GENERAL BUSINESS INDICATORS

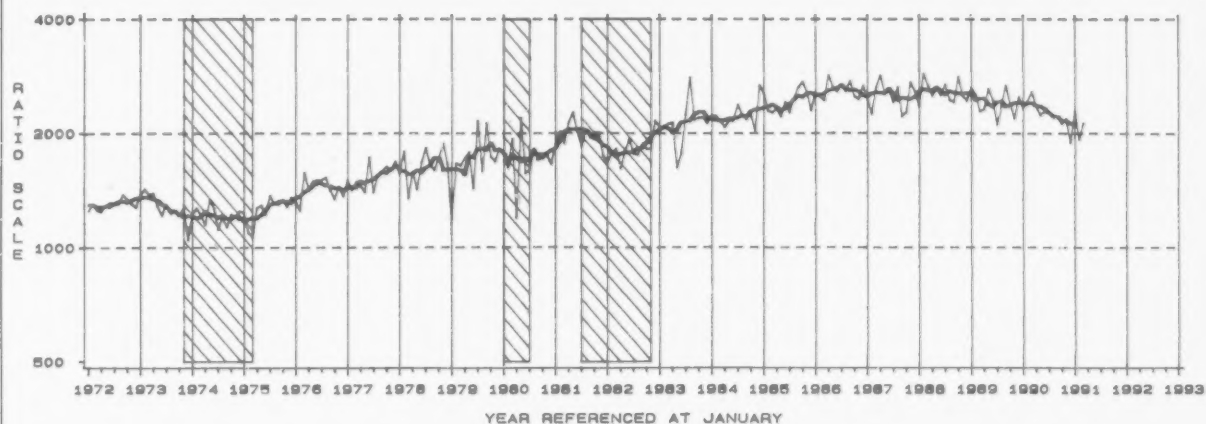
19. New Business Incorporations (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,322	2,470	2,669	2,798	2,426	2,440	2,410	2,398
Feb	3,198	3,041	2,810	2,677	2,734	2,556	2,081	1,946
Mar	3,501	2,838	2,946	2,384	3,273	2,727	2,535	2,178
Apr	2,698	2,645	2,393	2,419	2,461	2,485		
May	3,131	2,777	3,322	2,783	2,815	2,322		
Jun	2,717	2,669	2,547	2,580	2,295	2,382		
Jul	2,680	2,850	2,032	2,149	2,313	2,369		
Aug	2,486	2,582	2,402	2,497	2,127	2,278		
Sep	2,223	2,544	2,395	2,838	1,899	2,293		
Oct	2,836	2,987	2,461	2,505	2,243	2,164		
Nov	2,387	2,648	2,025	2,265	1,946	2,251		
Dec	2,480	2,570	2,426	2,639	1,749	1,916		

20. Business Failures (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	65	67	54	57	75	71	148	141
Feb	80	81	44	45	80	81	186	189
Mar	106	88	43	34	113	98	190	167
Apr	87	83	39	41	69	73	245	259
May	100	89	50	42	72	62	261	220
Jun	91	85	47	49	80	82		
Jul	68	78	41	46	106	121		
Aug	86	90	34	33	138	128		
Sep	42	54	47	55	125	153		
Oct	32	28	77	71	148	123		
Nov	61	61	66	68	115	129		
Dec	42	48	64	75	125	147		

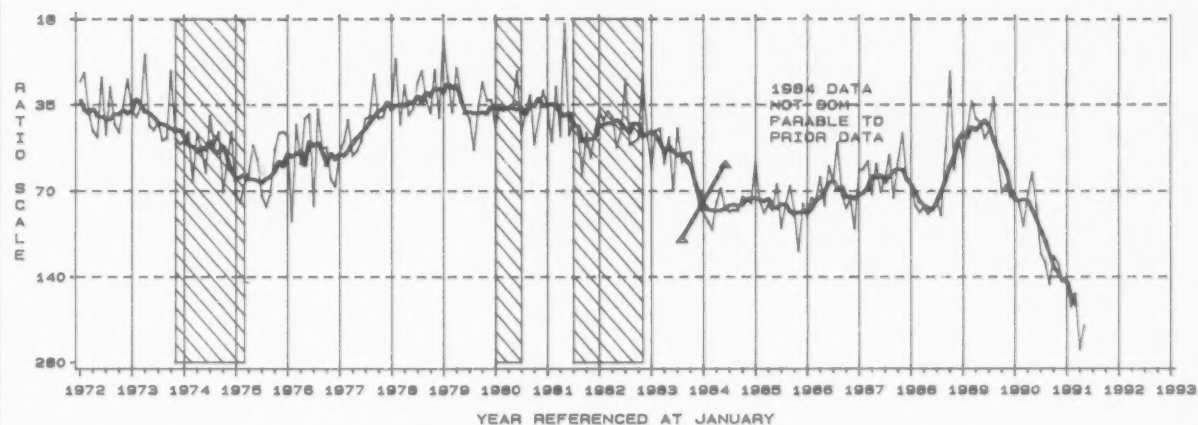
21. Industrial Electric Power Sales (Millions of Kilowatt-Hours)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,250	1,340	1,214	1,307	1,165	1,244	1,211	1,295
Feb	1,282	1,299	1,259	1,324	1,206	1,269	1,188	1,250
Mar	1,296	1,302	1,304	1,312	1,255	1,261	1,235	1,255
Apr	1,278	1,325	1,248	1,313	1,162	1,222	1,182	1,226
May	1,316	1,296	1,345	1,317	1,198	1,178		
Jun	1,360	1,310	1,385	1,328	1,298	1,244		
Jul	1,397	1,341	1,350	1,299	1,258	1,211		
Aug	1,370	1,318	1,374	1,318	1,329	1,272		
Sep	1,331	1,306	1,338	1,317	1,258	1,257		
Oct	1,383	1,347	1,315	1,278	1,354	1,303		
Nov	1,326	1,317	1,325	1,314	1,279	1,263		
Dec	1,281	1,320	1,262	1,310	1,244	1,287		

CHART VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER) SIX-MONTH MOVING AVERAGE



20. BUSINESS FAILURES (NUMBER) SIX-MONTH MOVING AVERAGE - INVERTED



21. INDUSTRIAL ELECTRIC POWER SALES (MILLIONS OF KILOWATT-HOURS)

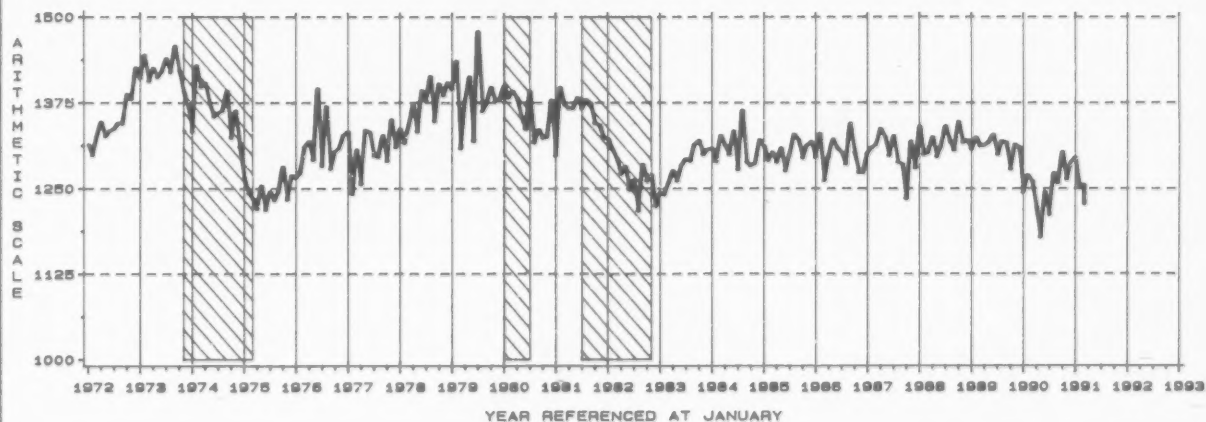
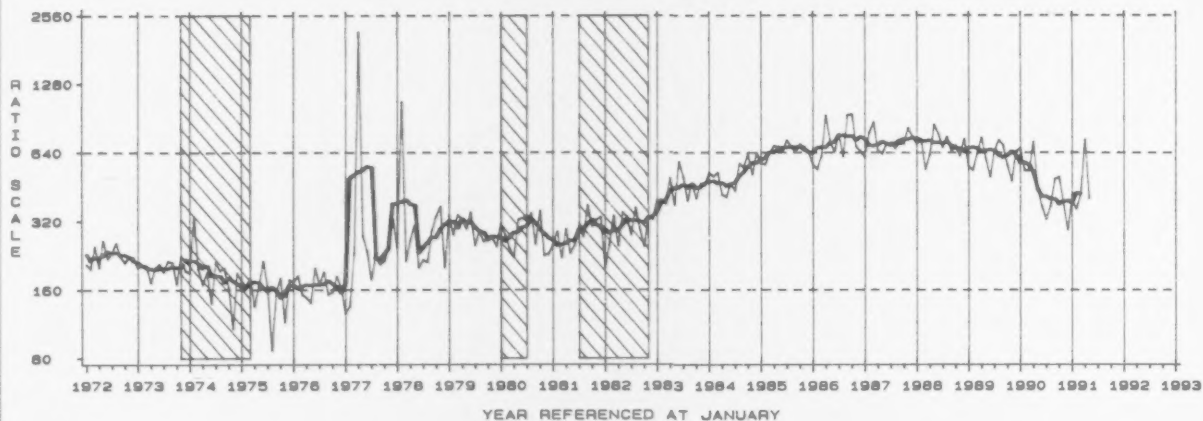


TABLE VIII
CONSTRUCTION CONTRACT INDICATORS

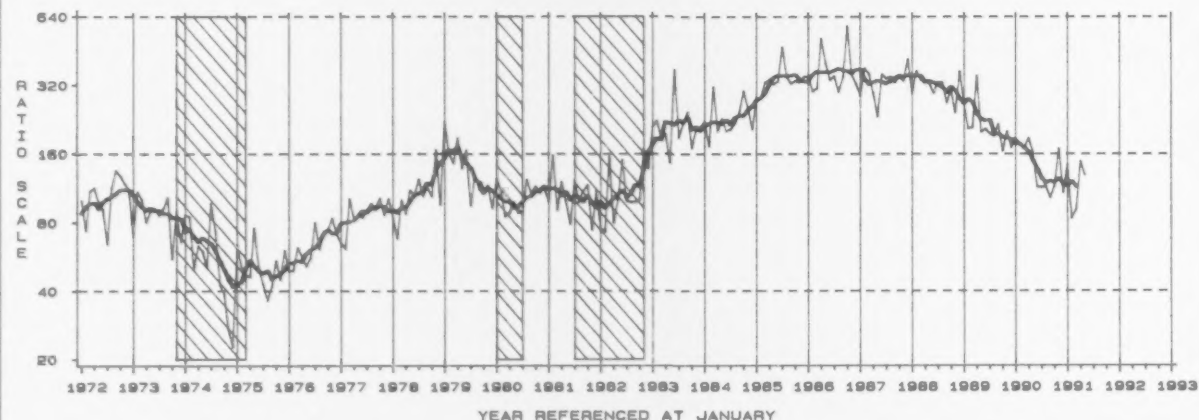
22. Total Construction Contracts Awarded (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	552.7	719.9	435.0	575.3	563.9	683.6	332.3	416.3
Feb	574.3	761.5	516.5	557.3	443.5	556.8	294.5	378.7
Mar	608.2	562.2	686.2	634.9	592.5	556.4	469.3	442.5
Apr	609.9	631.2	751.8	779.9	682.9	738.6	713.8	760.2
May	955.5	897.0	648.7	612.7	511.2R	481.6R	447.8	423.2
Jun	890.2	813.3	563.0	526.7	410.1	391.4		
Jul	739.7	688.0	721.5	655.6	353.4	330.6		
Aug	903.0	786.2	841.9	754.6	442.9	389.8		
Sep	651.9	648.7	740.5	710.2	545.1	516.3		
Oct	739.4	701.7	602.6	579.2	540.4	526.2		
Nov	646.0	625.0	527.3	506.9	425.1	410.2		
Dec	712.4	764.8	599.1	649.4	279.1	300.3		
23. Residential Construction Contracts Awarded (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	192.0	300.9	175.0	277.6	122.3	194.9	92.2	146.9
Feb	264.6	385.2	155.4	218.6	132.7	183.7	61.4	85.1
Mar	370.3	345.6	239.7	220.8	189.9	173.6	103.7	94.8
Apr	348.0	339.6	370.5	363.7	198.9	195.3	153.9	151.1
May	388.8	325.7	250.7	210.8	191.7R	162.5R	159.4	135.2
Jun	354.0	301.2	246.7	217.7	135.7	121.9		
Jul	352.0	334.4	215.9	207.2	125.6	121.0		
Aug	402.3	333.3	245.0	201.1	150.2	122.0		
Sep	261.8	279.4	210.4	228.3	99.6	108.7		
Oct	340.5	307.0	185.4	166.4	136.1	122.5		
Nov	249.5	256.4	209.4	211.4	171.0	171.4		
Dec	359.3	383.0	165.8	174.8	109.3	114.7		
24. Nonresidential Construction Contracts Awarded (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	237.0	295.2	191.2	229.0	274.8	321.9	170.6	199.8
Feb	195.5	262.1	165.8	224.5	166.7	229.0	161.9	222.4
Mar	188.5	167.2	323.3	291.0	226.5	206.7	205.0	187.1
Apr	172.8	202.5	202.1	237.0	334.8	394.1	278.1	327.3
May	230.0	234.6	285.8	289.7	258.2R	257.7R	190.6	190.2
Jun	314.5	290.4	209.8	202.5	218.9	214.0		
Jul	233.1	198.8	398.0	340.8	137.0	118.9		
Aug	396.9	349.0	365.7	322.2	199.0	174.2		
Sep	231.1	210.3	362.9	314.6	258.2	220.3		
Oct	187.8	183.5	331.1	326.7	267.4	266.8		
Nov	322.2	294.3	251.7	229.3	167.3	152.0		
Dec	209.0	237.7	290.3	331.6	120.1	135.9		

CHART VIII CONSTRUCTION CONTRACT INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE



23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE



24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE

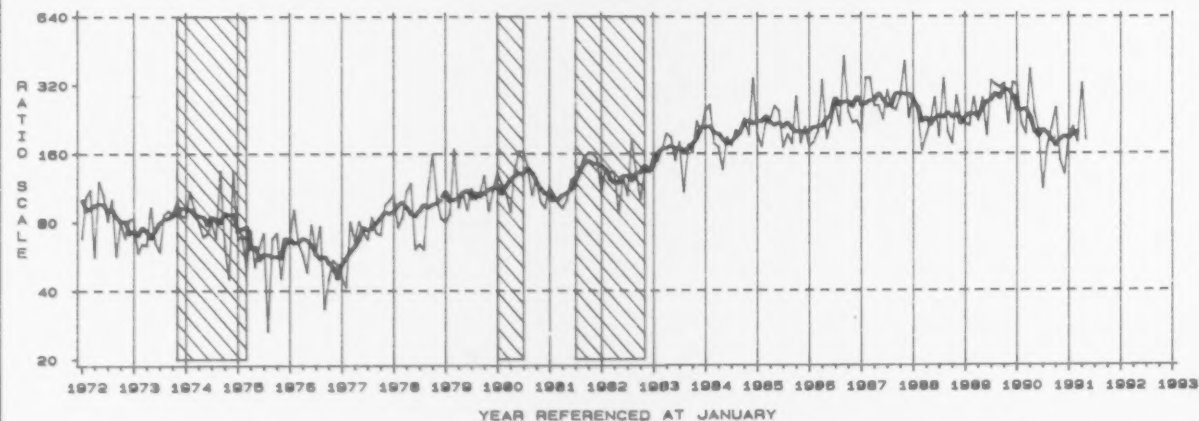


TABLE IX
PRIVATE RESIDENTIAL BUILDING PERMITS INDICATORS

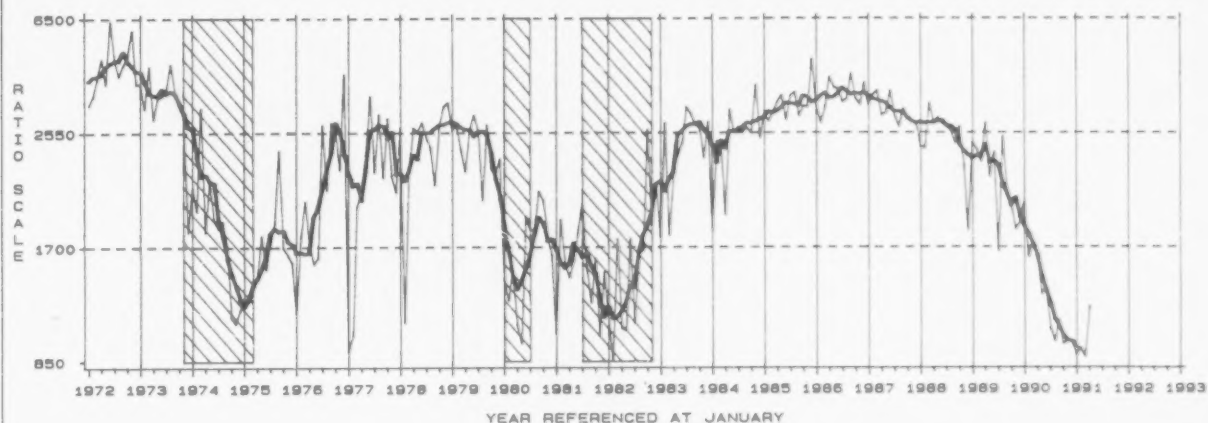
25. Total Private Dwelling Units Authorized By Building Permits (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,776	2,446	1,979	2,479	1,665	2,040	672	893
Feb	1,740	2,434	1,884	2,423	1,107	1,624	617	946
Mar	3,555	3,546	2,293	2,334	1,698	1,738	796	881
Apr	2,993	2,879	2,904	2,883	1,702	1,670	1,397	1,258
May	3,323	3,046	2,491	2,225	1,581	1,349		
Jun	3,186	2,864	2,685	2,406	1,496	1,393		
Jul	2,833	2,742	1,767	1,670	1,221	1,092		
Aug	2,920	2,620	2,833	2,521	1,116	998		
Sep	2,522	2,471	2,109	2,133	1,109	1,153		
Oct	2,870	2,756	2,152	2,000	1,088	978		
Nov	2,298	2,309	1,822	1,832	997	997		
Dec	1,847	1,826	1,797	1,880	952	995		

26. Private Single-Family Dwelling Units Auth. By Bldg. Permits (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,307	1,956	1,138	1,617	968	1,338	616	837
Feb	1,242	1,917	896	1,423	886	1,397	569	897
Mar	2,532	2,577	1,380	1,436	1,199	1,250	738	825
Apr	2,176	2,041	1,730	1,703	1,053	1,007	1,235	1,093
May	2,138	1,876	1,714	1,456	1,332	1,110		
Jun	1,998	1,689	1,866	1,581	1,029	922		
Jul	2,195	2,074	1,495	1,375	1,036	898		
Aug	1,964	1,711	1,983	1,719	885	793		
Sep	1,893	1,825	1,412	1,426	697	740		
Oct	2,120	2,000	1,509	1,352	847	733		
Nov	1,642	1,659	1,361	1,374	811	807		
Dec	1,271	1,245	1,250	1,327	692	735		

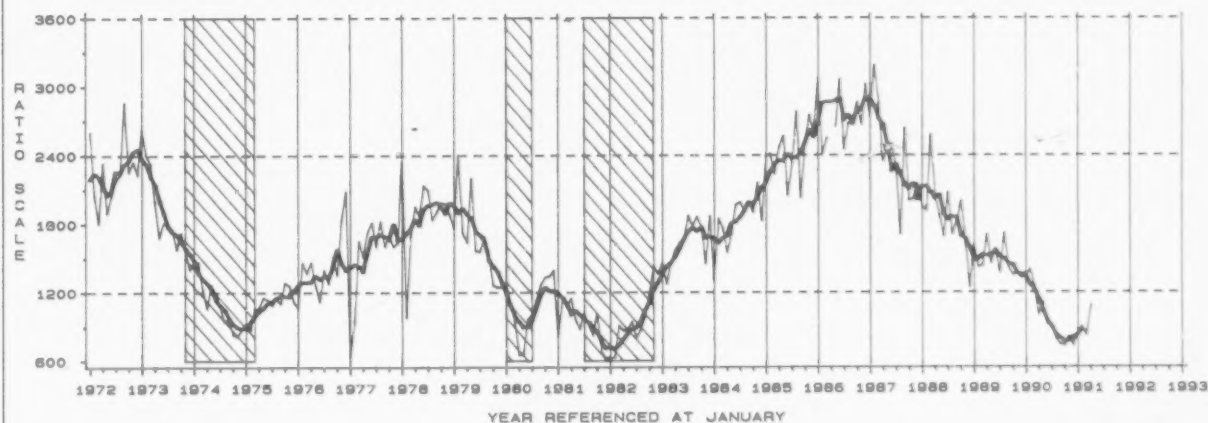
27. Private Multi-Family (5 or more) Dwelling Units Auth. By Bldg Permits (Number)				
Date	1988	1989	1990	1991
	**DATA NOT SUITABLE FOR SEASONAL ADJUSTMENT Unadj.	Unadj.	Unadj.	Unadj.
Jan	350	679	637	12
Feb	374	885	170	24
Mar	784	801	436	38
Apr	680	1,073	550	140
May	980	667	196	
Jun	1,016	726	421	
Jul	538	168	156	
Aug	735	720	99	
Sep	503	622	368	
Oct	643	591	196	
Nov	554	384	150	
Dec	478	459	237	

CHART IX PRIVATE RESIDENTIAL BUILDING PERMIT INDICATORS

25. TOTAL DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX-MONTH MOVING AVERAGE)



26. SINGLE-FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (FIVE-MONTH MOVING AVERAGE)



27. MULTI-FAMILY(5+) DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX MONTH MOVING AVERAGE)

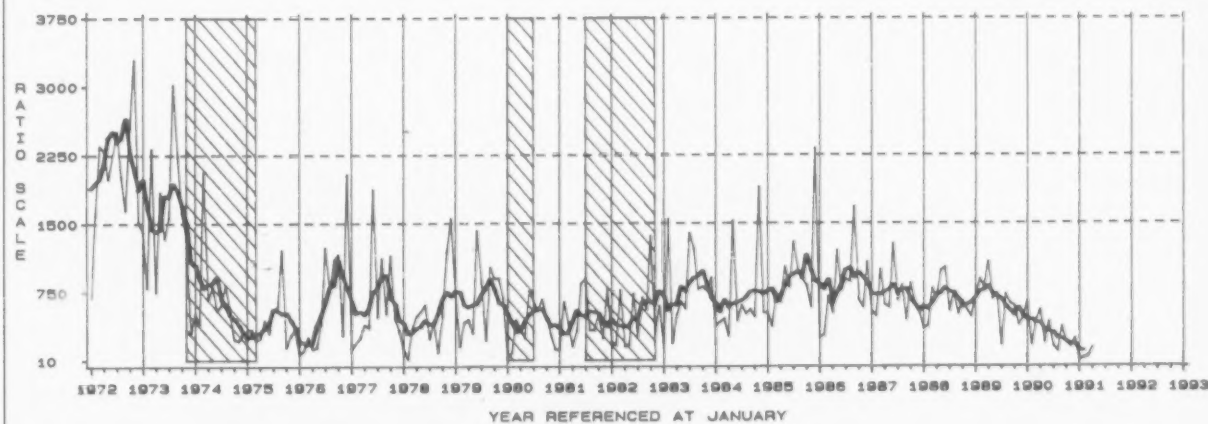


TABLE X
TRADE INDICATORS

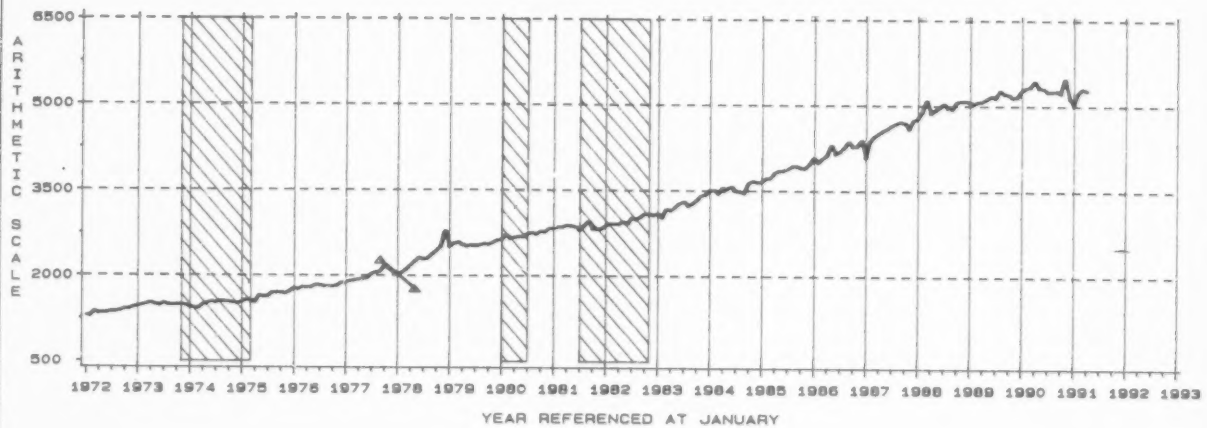
28. Sales of Retail Stores (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	4,207	4,769	4,431	5,062	4,665	5,263	4,479	5,032
Feb	4,237	4,882	4,195	5,034	4,430	5,313	4,356R	5,225R
Mar	4,923	5,082	4,950	5,066	5,207	5,331	5,074	5,299
Apr	4,726	4,865	4,868	5,079	5,219	5,428	5,096	5,267
May	4,945	4,917	5,226	5,124	5,441	5,312		
Jun	5,210	4,970	5,430	5,168	5,541	5,303		
Jul	5,027	5,028	5,161	5,140	5,233	5,243		
Aug	5,088	4,950	5,447	5,261	5,475	5,247		
Sep	4,932	4,938	5,159	5,209	5,125	5,252		
Oct	5,028	5,064	5,119	5,190	5,221	5,219		
Nov	5,185	5,079	5,319	5,140	5,645	5,467		
Dec	6,319	5,081	6,252	5,150	6,229	5,130		

29. Sales of Retail Stores in 1982-84 Dollars (\$000,000)								
Date	1988		1989		1990		1991	
	Adj.		Adj.		Adj.		Adj.	
Jan	4,312		4,417		4,401		3,968	
Feb	4,434		4,381		4,409		4,121	
Mar	4,591		4,390		4,391		4,179R	
Apr	4,367		4,356		4,446		4,141	
May	4,414		4,372		4,354			
Jun	4,469		4,417		4,361			
Jul	4,501		4,408		4,291			
Aug	4,420		4,531		4,255			
Sep	4,335		4,441		4,195			
Oct	4,427		4,387		4,113			
Nov	4,467		4,349		4,305			
Dec	4,473		4,364		4,039			

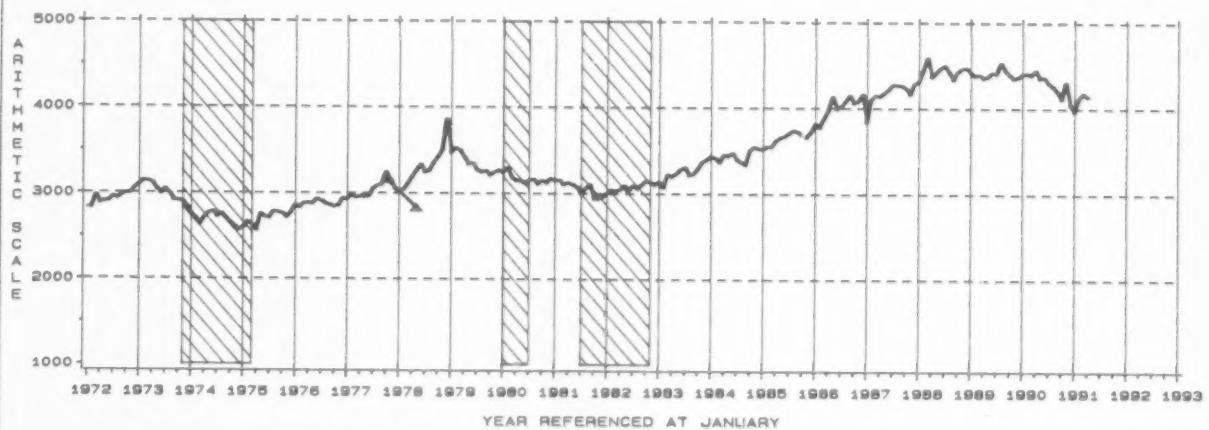
30. New Passenger Car Registrations (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	31,187	37,516	30,762	37,352	30,805	35,192	23,477	27,947
Feb	37,108	41,959	31,032	36,780	28,097	33,171	17,683	20,877
Mar	44,315	42,712	33,782	33,213	34,807	33,343	25,262	25,096
Apr	40,590	38,253	37,283	37,282	34,383	34,546	31,636	29,016
May	42,569	41,073	40,231	35,424	36,091	32,702		
Jun	45,763	38,842	41,326	34,500	41,333	32,560		
Jul	39,607	38,309	35,348	34,483	27,108	26,621		
Aug	42,224	36,782	40,419	36,418	30,852	28,065		
Sep	39,463	36,207	37,146	32,587	30,162	28,977		
Oct	36,153	35,878	34,087	34,555	29,750	28,449		
Nov	31,957	36,572	29,381	34,803	26,914	31,230		
Dec	31,715	36,948	25,719	31,912	21,623	27,179		

CHART X TRADE INDICATORS

28. SALES OF RETAIL STORES (\$000,000)



29. SALES OF RETAIL STORES IN 1982-84 DOLLARS (\$000,000)



30. NEW PASSENGER CAR REGISTRATIONS(NUMBER) SIX-MONTH MOVING AVERAGE

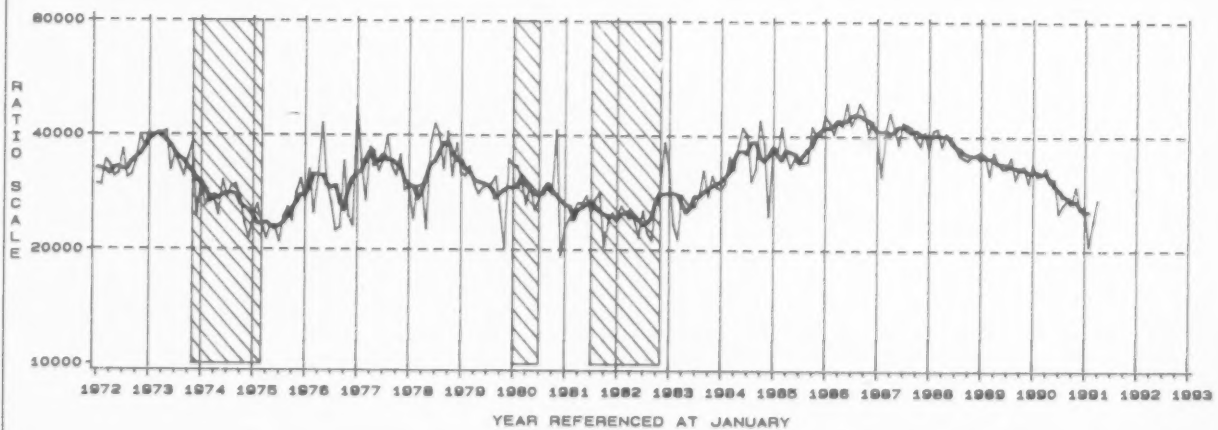
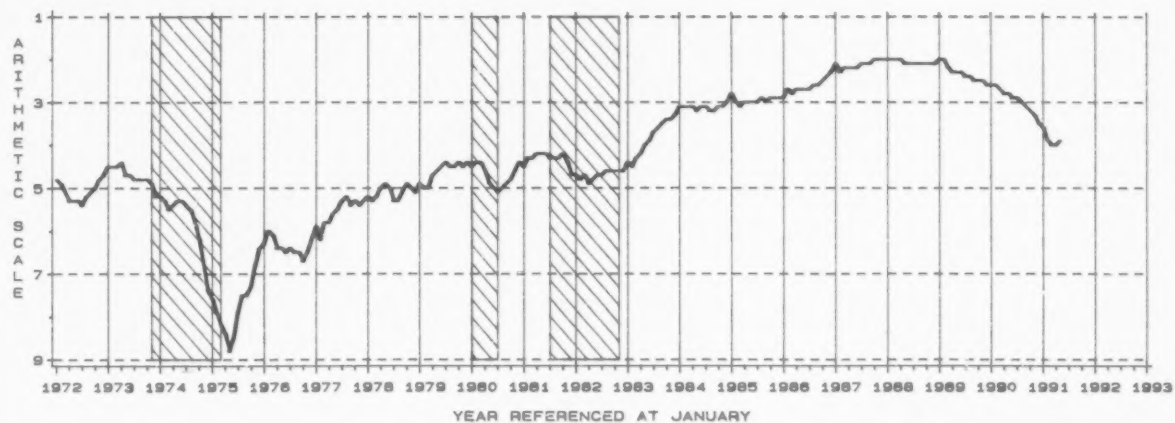


TABLE XI
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - I

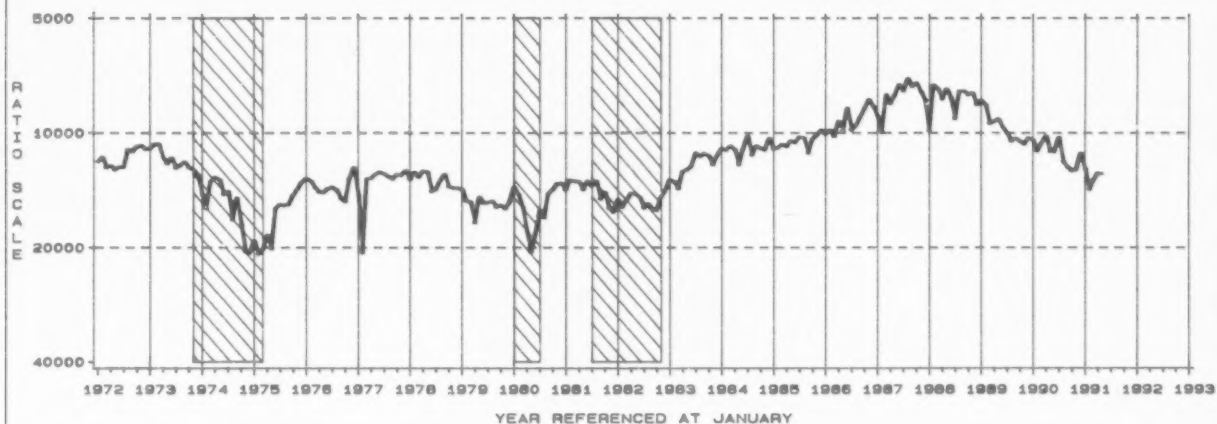
31. Weeks Claimed (Wkly Avg-WA) & Insured Unemployment Rate (IUR%)								
Date	1988		1989		1990		1991	
	WA	IUR	WA	IUR	WA	IUR	WA	IUR
	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.
Jan	69.1	2.0	68.7	2.0	92.4	2.6	126.1	3.6
Feb	68.7	2.0	70.6	2.0	93.2	2.6	136.5	3.9
Mar	66.6	2.0	77.4	2.2	95.7	2.7	141.3	4.0
Apr	68.7	2.0	78.6	2.3	99.6	2.8	141.4	4.0
May	70.1	2.1	80.5	2.3	100.4	2.8	137.3	3.9
Jun	71.4	2.1	81.2	2.3	102.7	2.9		
Jul	72.6	2.1	85.3	2.4	102.7	2.9		
Aug	71.5	2.1	85.1	2.4	105.8	3.0		
Sep	71.6	2.1	85.6	2.5	109.1	3.1		
Oct	72.3	2.1	88.2	2.5	112.3	3.2		
Nov	72.4	2.1	89.1	2.5	117.6	3.3		
Dec	70.9	2.1	92.0	2.6	124.0	3.5		
32. Initial Claims Weekly Average (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	15,089	9,932	13,666	8,599	16,647	10,643	20,031	13,140
Feb	8,696	7,928	9,038	8,791	11,950	11,605	15,360	14,917
Mar	7,207	8,107	8,555	9,597	9,753	10,934	12,501	14,123
Apr	7,989	8,535	8,902	9,516	10,130	10,286	13,286	13,532
May	6,495	8,100	7,410	9,413	8,918	11,664	10,382	13,539
Jun	8,247	8,489	9,632	9,787	11,232	11,673		
Jul	10,473	9,387	11,606	10,050	12,133	10,402		
Aug	6,597	8,196	8,435	10,736	9,902	12,562		
Sep	6,089	8,190	7,611	10,510	9,402	13,002		
Oct	7,079	8,336	9,275	10,787	11,291	13,303		
Nov	7,346	8,270	9,875	10,993	12,074	13,221		
Dec	12,071	8,789	14,302	10,492	16,561	11,767		
33. Unemployment Insurance Exhaustions (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	6,294	6,214	7,210	7,107	10,108	9,950	14,368	14,144
Feb	6,367	6,566	6,209	6,426	8,272	8,597	11,827	12,291
Mar	7,849	6,743	7,900	6,812	9,334	8,066	12,965	11,204
Apr	7,114	6,258	7,584	6,796	9,806	8,870	16,000	14,472
May	7,075	6,438	7,982	7,201	10,699	9,597	15,991	14,344
Jun	6,536	6,602	7,639	7,608	9,629	9,512		
Jul	6,343	6,179	7,431	7,300	11,816	11,675		
Aug	6,584	6,829	7,905	8,057	10,150	10,212		
Sep	5,548	6,439	6,363	7,433	9,071	10,680		
Oct	5,519	6,073	6,431	8,161	10,740	11,809		
Nov	6,338	7,364	7,504	8,573	10,163	11,505		
Dec	6,345	6,287	7,373	7,440	10,758	11,025		

CHART XI UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - I

31. INSURED UNEMPLOYMENT RATE (%) - INVERTED SCALE



32. INITIAL CLAIMS - WEEKLY AVERAGE(NUMBER) - INVERTED SCALE



33. UNEMPLOYMENT INSURANCE EXHAUSTIONS(NUMBER) - INVERTED SCALE

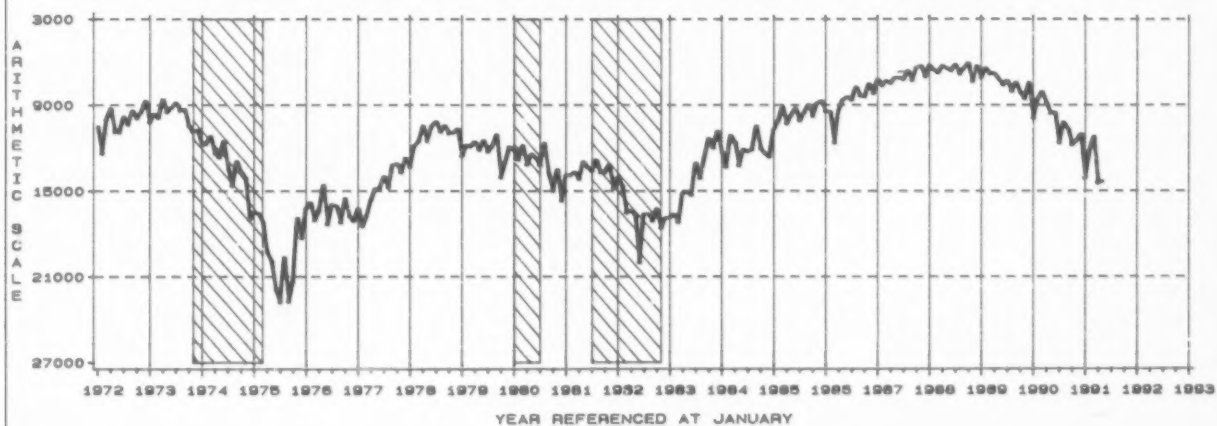
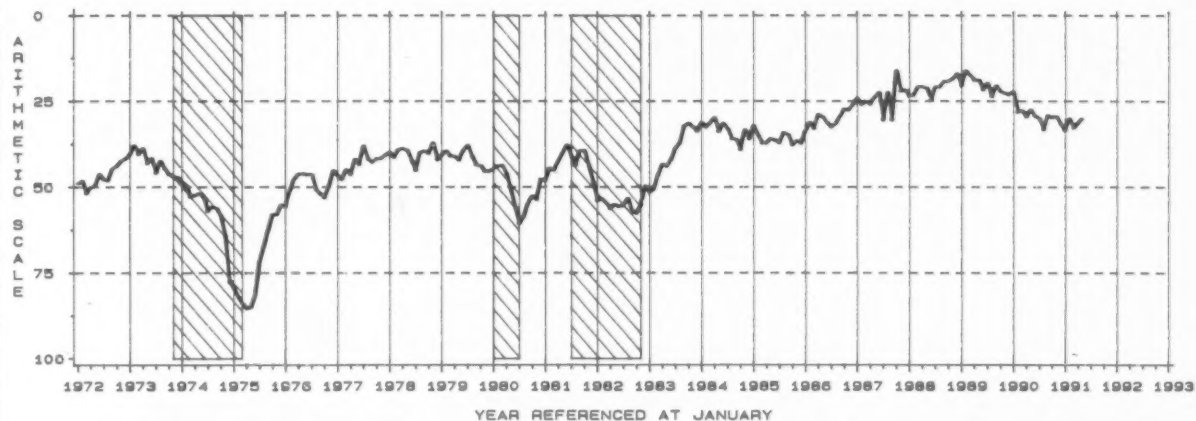


TABLE XII
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - II

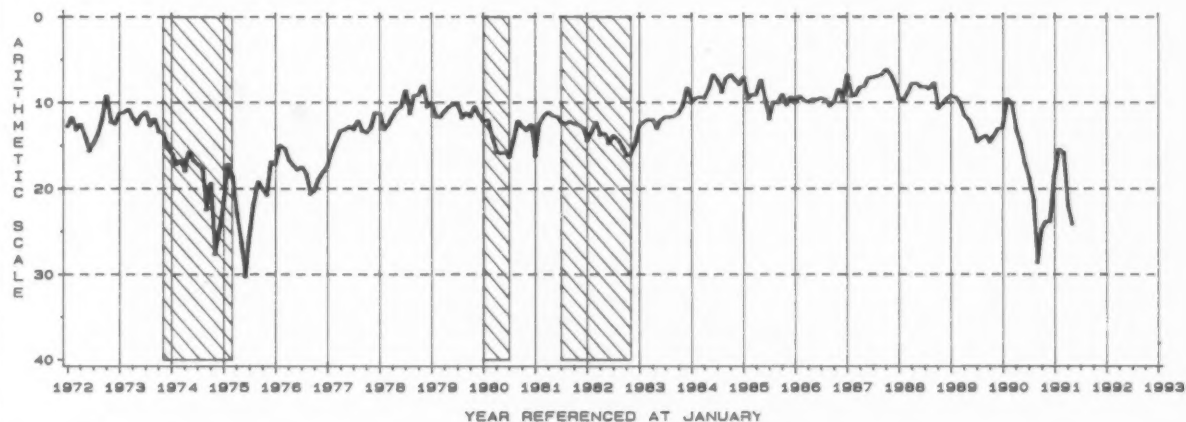
34. Insured Unemployment In Manufacturing (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	32.4	23.6	26.4	20.5	29.8	22.2	38.6	33.5
Feb	26.4	23.3	20.2	16.2	27.9	28.2	34.0	30.1
Mar	23.5	20.9	19.3	17.6	31.1	27.8	35.2	32.8
Apr	23.4	20.9	20.3	19.0	31.2	29.5	34.2	31.4
May	20.8	21.3	19.1	19.0	28.2	27.5	30.1	30.1
Jun	18.1	24.7	20.6	21.7	28.4	29.4		
Jul	21.3	20.9	20.2	19.8	40.8	30.1		
Aug	18.8	20.9	21.9	23.7	34.0	33.3		
Sep	16.0	19.3	17.5	20.6	25.2	29.2		
Oct	16.6	19.2	18.9	22.2	25.6	29.7		
Nov	16.6	18.5	20.0	22.8	26.2	29.5		
Dec	16.6	17.1	22.9	23.1	31.1	31.8		
35. Insured Unemployment in Construction (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	13.8	9.6	13.2	9.2	18.7	13.0	26.7	18.5
Feb	21.2	9.8	20.5	9.4	21.0	9.6	33.9	15.5
Mar	18.8	8.9	20.9	10.0	20.7	10.1	32.5	15.8
Apr	10.0	7.8	14.4	11.5	16.2	13.1	27.1	21.9
May	7.1	7.8	10.8	12.0	13.2	14.8	21.7	24.2
Jun	5.9	8.2	9.7	13.1	12.7	17.1		
Jul	5.2	8.2	9.6	14.5	12.5	18.8		
Aug	4.2	8.4	7.2	14.1	11.0	21.3		
Sep	3.4	7.7	6.0	13.9	12.4	28.6		
Oct	5.2	10.7	7.3	14.6	12.5	24.7		
Nov	5.5	10.2	7.5	13.8	13.2	23.8		
Dec	7.4	9.6	10.1	13.0	18.3	23.8		
36. Insured Unemployment in Private Service-Producing Industries (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	48.6	43.3	44.7	41.0	56.4	50.8	76.6	68.3
Feb	45.3	39.8	42.9	39.2	62.1	55.3	79.5	73.0
Mar	39.8	37.8	41.5	40.7	58.4	55.9	82.2	80.6
Apr	39.5	39.8	41.4	41.9	55.7	56.0	78.5	79.5
May	36.0	39.6	39.8	42.6	53.3	57.9	73.6	78.6
Jun	36.9	40.4	41.1	43.5	53.8	58.1		
Jul	45.6	40.9	51.3	45.5	64.8	57.8		
Aug	45.8	41.1	51.8	46.3	66.6	59.9		
Sep	35.6	38.5	40.7	43.6	56.8	62.5		
Oct	39.3	44.6	40.3	44.8	58.2	65.4		
Nov	38.6	44.0	57.1	43.7	59.5	68.1		
Dec	39.4	40.8	45.1	46.7	71.0	63.3		

CHART XII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - II

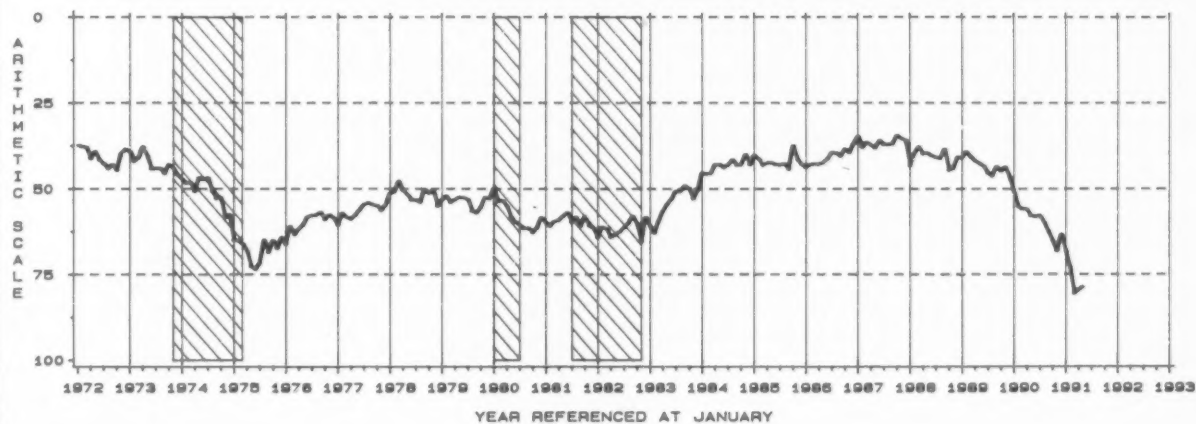
34. INSURED UNEMPLOYMENT IN MANUFACTURING (000) - INVERTED SCALE



35. INSURED UNEMPLOYMENT IN CONSTRUCTION (000) - INVERTED SCALE



36. INSURED UNEMPLOYMENT IN PRIVATE SERVICE-PRODUCING INDUSTRIES(000) - INVERTED SCALE



NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY (THOUSANDS)

	1990						1991						
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Seasonally Adjusted													
Total Nonfarm	3676.8	3671.3	3660.4	3659.0	3657.3	3656.5	3649.5	3644.6	3634.7	3630.4	3606.4	3593.3	3586.1
Private Sector	3099.6	3094.3	3085.3	3087.1	3085.3	3084.4	3077.0	3071.2	3063.1	3057.3	3034.5	3023.8	3015.8
Goods Producing	754.9	751.5	745.7	743.9	740.1	737.4	731.4	726.6	717.2	713.1	704.4	699.1	692.7
Private Service Prod.	2344.7	2342.8	2339.6	2343.1	2345.2	2347.0	2345.5	2344.7	2345.9	2344.2	2330.1	2324.7	2323.1
Public Sector	577.2	577.0	575.0	570.9	571.9	572.1	572.5	573.4	571.6	573.1	571.9	569.5	570.3
Not Seasonally Adjusted													
Total Nonfarm	3676.6	3725.4	3698.7	3690.6	3664.0	3665.6	3665.2	3665.3	3570.2	3565.2	3571.4	3576.6	3585.7
Total Goods Producing	755.9	762.7	752.1	755.5	752.8	747.0	738.4	727.5	696.3	692.1	692.8	693.9	693.4
Mining	2.5	2.5	2.5	2.4	2.4	2.4	2.4	2.4	2.2	2.2	2.2	2.2	2.3
Construction	151.8	155.0	155.6	155.1	150.4	148.3	145.3	141.1	125.0	122.5	125.4	129.5	131.9
Gen Bldg. Contractor	38.4	39.2	39.2	39.0	37.6	36.5	35.2	34.0	30.2	29.4	29.9	30.3	30.7
Heavy Construction	18.4	18.7	18.4	18.5	18.4	18.5	18.6	17.9	14.1	13.6	14.2	15.8	16.4
Special Trade	95.0	97.1	98.0	97.6	94.4	93.3	91.5	89.2	80.7	79.5	81.3	83.4	84.8
Manufacturing	601.6	605.2	594.0	598.0	600.0	596.3	590.7	584.0	569.1	567.4	565.2	562.2	559.2
Durable Goods	258.8	258.7	254.1	253.8	253.9	253.4	251.6	248.0	242.7	240.9	239.3	238.4	235.7
Lumber & Wood Products	5.0	5.0	4.8	4.8	4.8	4.7	4.5	4.4	4.3	4.0	3.9	3.9	3.9
Furniture & Fixtures	8.6	8.7	8.6	8.6	8.7	8.7	8.7	8.5	7.8	7.5	7.3	7.5	7.0
Stone/Clay/Glass Prod.	21.5	21.4	21.0	21.0	21.0	20.9	20.8	20.5	19.7	19.6	19.4	19.9	19.9
Glass & Gl./Pressed, Blwn	7.1	7.1	7.2	7.2	7.2	7.1	7.1	7.0	6.8	6.8	6.9	6.9	6.8
Pottery & Rel. Prod.	3.3	3.2	3.2	3.2	3.2	3.2	3.1	3.1	3.1	3.1	2.9	2.9	2.9
Primary Metals Ind.	16.2	16.3	15.8	15.6	15.6	15.5	15.5	15.2	15.1	15.0	14.6	14.4	14.3
Blast Furn. & Basic Steel	3.0	3.0	3.0	2.9	2.9	2.9	2.9	2.9	2.9	2.8	2.8	2.7	2.7
Iron & Steel Foundries	2.7	2.7	2.6	2.6	2.5	2.6	2.6	2.5	2.6	2.6	2.4	2.3	2.6
Nonferrous Rolling	6.3	6.3	6.1	6.0	6.1	6.1	6.1	6.0	5.9	5.9	5.7	5.7	5.5
Fab. Metals	40.1	40.1	39.3	39.2	39.3	38.5	38.2	38.0	37.6	36.8	36.6	36.2	35.7
Metal Cans	3.0	2.9	2.8	2.7	2.7	2.6	2.4	2.5	2.4	2.4	2.3	2.3	2.3
Cutlery, Tools & Hardware	4.5	4.5	4.3	4.3	4.5	4.5	4.3	4.2	4.1	4.1	4.0	3.9	3.9
Fab. Struct. Metal Prod.	11.0	11.0	10.9	11.1	11.3	10.9	10.8	10.8	10.5	9.9	9.9	10.0	10.0
Screw Mach. Pr. Bolt	3.6	3.6	3.3	3.3	3.1	3.1	3.0	3.0	3.1	3.0	3.0	3.0	3.0
Forgings & Stampings	3.7	3.7	3.6	3.6	3.6	3.4	3.5	3.5	3.4	3.4	3.3	3.2	3.0
Misc. Fab. Metal Prod.	9.6	9.6	9.5	9.6	9.6	9.6	9.5	9.5	9.5	9.5	9.4	9.3	9.2
Industrial Machinery	48.4	49.0	48.4	48.0	46.4	47.0	47.0	45.9	46.1	45.7	45.6	45.2	44.8
Construction & Rel. Mach.	3.8	3.8	3.7	3.7	3.7	3.7	3.7	3.7	3.6	3.5	3.5	3.5	3.4
Metalworking Machinery	6.1	6.1	6.0	5.9	5.8	5.8	5.8	5.7	5.8	5.6	5.6	5.4	5.3
Special Industry Mach.	7.6	7.6	7.6	7.6	7.5	7.4	7.3	7.4	7.2	7.1	7.0	7.0	7.0
General Industrial	8.5	8.9	8.8	8.9	8.8	8.8	8.7	8.5	8.4	8.3	8.3	8.4	8.2
Refrige. & Service Mach.	7.2	7.2	7.3	7.0	5.6	6.4	6.5	5.8	6.4	6.4	6.5	6.5	6.4
Electronic Equipment	51.2	51.4	50.2	50.5	50.8	50.8	50.4	49.9	49.3	48.3	47.8	47.4	47.0
Electric Distribution	2.8	2.8	2.7	2.7	2.6	2.6	2.5	2.5	2.5	2.5	2.4	2.3	2.3
Electric Industrial	2.2	2.2	2.1	2.1	2.1	2.2	2.2	2.2	2.2	2.1	2.1	2.1	2.1
Household Appliance	0.3	0.3	0.4	0.3	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3
Lighting & Wiring	8.8	8.9	8.5	8.7	8.9	9.0	8.8	8.8	8.8	8.6	8.6	8.6	8.3
Household Audio & Video	2.5	2.5	2.5	2.5	2.5	2.4	2.5	2.5	2.4	2.4	2.3	2.3	2.3
Communication Equip.	18.1	18.3	17.9	18.2	18.3	18.1	17.8	17.5	17.3	16.8	16.5	16.3	16.3
Elec. Comp. .	13.3	13.2	12.9	12.8	12.8	12.9	13.0	12.9	12.7	12.7	12.6	12.5	12.4
Misc. Electrical Equip.	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.1	2.9	3.0	3.0	3.0
Transportation Equip.	11.0	9.7	9.4	9.4	10.4	10.3	10.3	10.2	8.1	9.4	9.4	9.2	9.2
Motor Vehicles	6.7	5.3	5.1	5.1	6.2	6.1	6.2	6.1	4.1	5.5	5.5	5.4	5.3
Instruments & Rel. Prod.	39.7	39.8	39.7	39.5	39.5	39.6	39.2	39.1	38.9	38.6	38.6	38.6	38.0
Search & Navigation	12.7	12.6	12.7	12.5	12.3	12.3	12.2	12.3	12.1	12.0	12.0	11.9	11.9
Measuring & Control	7.5	7.4	7.3	7.3	7.3	7.3	7.0	7.2	7.1	7.0	7.0	7.1	6.7
Medical Instruments	14.5	14.6	14.6	14.5	14.7	14.6	14.7	14.6	14.7	14.8	14.9	15.0	15.2
Elec Equip/Instruments*	90.9	91.2	89.9	90.0	90.3	90.4	89.6	89.0	88.2	86.9	86.4	86.0	85.0
Misc. Manufacturing	17.1	17.3	16.9	17.2	17.4	17.4	17.0	16.3	15.8	16.0	16.1	16.1	15.9
Toys, Sporting Goods	2.3	2.3	2.3	2.4	2.5	2.5	2.5	2.3	2.1	2.2	2.1	1.9	1.8
Pens, Pencils, Etc.	2.7	2.8	2.8	2.8	2.7	2.7	2.6	2.6	2.6	2.6	2.7	2.7	2.7
Nondurable Goods	342.8	346.5	339.9	344.2	346.1	342.9	339.1	336.0	326.4	326.5	325.9	323.8	323.5
Food & Kindred Products	45.6	46.1	45.9	46.6	47.0	47.1	46.9	46.6	44.6	43.9	43.9	43.2	42.7
Preserved Fruits	10.3	10.1	10.1	10.2	10.4	10.5	10.3	10.2	9.5	9.4	9.4	10.0	9.4
Grain Mill & Bakery .	13.0	13.5	13.5	13.6	14.0	14.0	13.9	13.6	13.0	12.7	12.8	11.5	11.5
Beverages	4.1	4.2	4.1	4.3	4.4	4.4	4.4	4.4	4.2	3.9	4.0	4.0	4.1
Tobacco Products	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Textile Mill Products	12.4	12.5	12.2	12.4	12.4	12.3	11.9	11.3	10.9	10.9	10.9	10.9	11.2
Knitting Mills	3.8	3.9	3.8	4.0	3.9	3.8	3.6	3.5	3.3	3.1	3.0	3.0	3.3
Textile Fin., Except Wood	3.8	3.9	3.8	3.8	3.8	3.9	3.8	3.5	3.4	3.5	3.5	3.5	3.4

Note: Nonfarm payroll employment includes civilians on nonfarm establishment payrolls who worked or received pay for any part of the pay period including the 12th of the month. It excludes proprietors, self-employed, unpaid family workers, and domestics in private households. Data are adjusted to March 1990 benchmarks and are not additive.

* Estimates are no longer comparable with pre-1988 series because of SIC revisions. A combined series for electronic equipment and instruments is published for analytical assistance to users.

** The total number of state employees reported under this heading is determined on the basis of a definition developed by the U. S. Bureau of Labor Statistics which is standardized throughout the nation. The definition includes both full- and part-time workers in the executive departments, the legislature, and the judiciary, as well as all employees of authorities, commissions, the State University and other agencies not included on the central state payroll.

*** This sub-category of state government employment is limited to full-time employees of the executive departments, the legislature, and the judiciary. The figures are based on the central state payroll and are provided by the Department of Treasury.

NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY (THOUSANDS)

	1990						1991						
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Apparel & Other Text Prod	33.6	34.6	32.4	34.0	34.8	34.0	33.0	31.2	28.8	29.3	28.9	29.1	29.3
Men's & Boys' Sls & Coats	4.1	4.1	3.9	4.3	4.4	4.2	4.1	4.1	3.5	3.5	3.5	3.7	3.7
Women's Outerwear	13.4	14.4	13.5	14.0	14.3	13.9	13.6	12.5	11.1	11.3	11.0	10.8	10.7
Women's & Child Undgrm.	2.6	2.6	2.2	2.4	2.5	2.6	2.6	2.5	2.5	2.6	2.5	2.5	2.5
Paper & Allied Products	25.8	25.7	25.2	25.4	25.3	25.3	25.2	25.1	24.7	24.7	24.8	24.8	24.3
Paper & Paperboard	2.8	2.8	2.7	2.8	2.7	2.8	2.7	2.7	2.7	2.6	2.6	2.5	2.5
Paperboard Container	9.8	9.7	9.4	9.5	9.4	9.4	9.3	9.3	9.0	9.1	9.2	9.2	9.2
Misc. Converted Paper	13.2	13.2	13.1	13.1	13.2	13.1	13.2	13.1	13.0	13.0	13.0	13.1	12.6
Printing and Publishing	64.3	64.6	63.7	63.8	64.0	63.6	63.2	62.5	60.9	60.5	60.4	59.6	59.2
Newspapers	18.3	18.5	18.4	18.3	18.2	18.3	18.3	18.2	17.8	17.6	17.6	17.4	17.4
Commercial Printing	21.1	21.0	20.6	20.6	20.6	20.4	20.2	20.0	19.7	19.4	19.3	18.8	18.6
Chemicals & Allied Prod	118.4	120.5	119.1	120.2	120.7	119.0	117.7	118.4	116.3	117.1	116.9	116.0	116.2
Industrial Inorganic .	7.6	7.6	7.5	7.4	7.3	7.4	7.5	7.4	7.3	7.3	7.2	7.2	7.2
Plastic Materials/	6.5	6.6	6.6	6.4	6.4	6.4	6.3	6.3	6.3	6.2	6.2	6.2	6.1
Drugs	47.1	48.4	48.7	48.9	48.8	48.6	48.8	49.3	49.2	49.4	49.7	49.9	50.0
Soaps, Clean & Toilet Gd	24.7	25.3	23.7	25.0	25.6	24.5	23.1	23.4	21.9	22.7	22.4	21.4	21.9
Paints & Allied Prod.	3.5	3.5	3.6	3.5	3.4	3.4	3.3	3.3	3.3	3.2	3.2	3.2	3.2
Industrial Organic	16.2	16.3	16.2	16.3	16.5	16.2	16.2	16.2	16.1	16.0	15.8	15.8	15.6
Petroleum & Coal Products	8.5	8.6	8.6	8.6	8.5	8.4	8.4	8.4	8.4	8.3	8.3	8.3	8.4
Petroleum Refining	6.7	6.7	6.8	6.8	6.7	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.7
Rubber & Misc. Plastic Prd	31.2	31.0	30.0	30.3	30.5	30.4	30.0	30.0	29.0	28.9	29.0	29.2	29.2
Fabricated Rubber Prod.	3.7	3.7	3.6	3.6	3.6	3.6	3.5	3.5	3.5	3.5	3.6	3.6	3.5
Misc. Plastics Prod.	25.2	25.2	24.3	24.6	24.8	24.8	24.6	24.8	23.8	23.6	23.6	23.6	23.6
Leather, Leather Products	2.9	2.8	2.7	2.8	2.8	2.7	2.7	2.4	2.7	2.8	2.7	2.6	2.9
Service Producing	2920.7	2962.7	2946.6	2935.1	2911.2	2918.6	2926.8	2937.8	2873.9	2873.1	2878.6	2882.7	2892.3
Private-Service Producing	2338.7	2377.8	2379.5	2377.0	2355.2	2346.7	2349.1	2359.1	2306.3	2297.8	2299.8	2305.6	2317.3
Transportation & Pub Util.	237.5	239.4	234.6	234.6	239.1	239.2	238.0	237.8	234.3	233.3	234.4	235.1	234.1
Transportation	145.6	146.4	141.1	141.1	146.6	146.6	146.1	145.4	140.7	141.0	141.8	141.7	141.6
Railroad Transportation	6.1	5.9	5.9	5.9	5.9	5.9	5.9	5.8	5.7	5.7	5.7	5.8	5.9
Trucking & Warehouse	70.7	71.0	70.8	70.8	71.6	71.6	71.2	70.7	67.0	67.0	67.5	67.3	67.0
Transportation by Air	15.9	16.2	16.3	16.6	16.4	16.5	16.5	16.5	16.3	16.1	16.0	15.7	15.8
Communications & Util.	91.9	93.0	93.5	93.5	92.5	92.6	91.9	92.4	93.6	92.3	92.6	93.4	92.5
Communications	63.1	63.8	64.3	64.6	63.9	64.0	63.3	63.9	64.7	63.3	63.6	64.4	63.4
Electric, Gas, Sanitary	28.8	29.2	29.2	28.9	28.6	28.6	28.6	28.5	28.9	29.0	29.0	29.0	29.1
Trade	870.5	887.0	887.2	885.7	877.7	876.7	885.5	898.4	863.0	848.7	843.0	841.5	848.0
Wholesale Trade	278.3	280.2	280.2	280.1	279.7	279.4	277.8	277.4	274.0	273.1	272.4	270.6	270.4
Wholesale - Durables	169.2	169.8	169.1	168.9	168.5	168.2	167.7	167.7	166.0	165.5	164.5	163.1	162.6
Wholesale - Nondurables	109.1	110.4	111.1	111.2	111.2	111.2	110.1	109.7	108.0	107.6	107.9	107.5	107.8
Retail Trade	592.2	606.8	607.0	605.6	598.0	597.3	607.7	621.0	589.0	575.6	570.6	570.9	577.6
Bldg/ Mat Garden Sup	21.9	22.1	21.6	21.3	20.8	20.5	20.6	20.6	19.5	19.4	19.6	20.3	21.2
General Mrchds.	72.0	72.3	72.6	72.7	72.7	76.0	81.1	87.2	79.9	73.4	71.3	69.8	69.3
Department Stores	60.7	60.9	61.2	61.2	61.4	64.5	68.9	74.4	68.4	62.3	60.7	59.5	59.2
Food Stores	104.8	108.5	109.9	109.1	107.7	108.9	110.3	111.7	109.3	108.1	106.5	105.7	105.5
Automotive Dealers	58.4	58.5	58.7	58.5	58.1	57.3	56.6	56.1	54.8	54.5	53.7	54.0	54.2
Apparel & Accessories	55.2	56.0	56.0	57.0	56.3	56.6	58.5	60.5	55.2	53.6	52.8	53.4	54.3
Furn, Homefurn, Equip.	28.4	28.5	28.3	28.3	28.2	28.7	29.1	29.6	28.4	27.8	27.9	27.7	27.2
Eating & Drinking	163.6	172.3	171.5	170.2	166.1	159.1	158.4	157.3	149.6	150.5	152.2	154.2	159.1
Misc. Retail	87.9	88.6	88.4	88.5	88.1	90.2	93.1	98.0	92.3	88.3	86.6	85.8	86.8
Fin/Ins/Real Estate	240.5	242.6	243.3	243.0	239.0	236.9	235.9	235.7	234.6	233.8	234.1	233.2	233.4
Depository Inst.	72.2	72.8	72.7	72.3	70.9	70.5	70.7	70.6	70.0	69.4	69.2	68.9	68.6
Insurance Carriers	67.5	67.8	68.1	67.9	67.1	67.2	66.7	66.7	66.7	66.8	66.9	65.9	66.0
Insurance Agents	24.4	24.5	24.4	24.4	24.2	24.3	24.3	24.4	24.2	24.2	24.1	24.0	24.1
Real Estate	35.4	36.5	36.8	36.7	35.5	34.0	33.5	33.5	33.0	32.8	33.1	33.7	34.0
Services	990.2	1008.8	1014.4	1013.7	999.4	993.9	989.7	987.2	974.4	982.0	988.3	995.8	1001.8
Hotels & Other, Ldgs	80.2	82.9	84.9	84.6	80.6	77.8	75.8	73.7	71.9	72.1	71.6	73.1	75.3
Casinos	48.4	48.9	49.4	49.0	47.7	47.0	46.2	44.5	44.6	44.1	43.0	43.9	44.2
Personal Services*	36.9	36.7	36.7	36.6	36.9	36.9	37.1	37.6	38.1	38.9	39.1	39.2	37.2
Business Services	213.1	215.9	216.7	218.0	216.7	215.2	214.7	214.6	212.3	213.5	212.9	212.5	212.8
Personnel Supply	47.4	48.4	48.7	49.5	49.0	48.2	47.8	47.7	45.7	45.3	45.7	45.8	46.8
Health Services	258.7	262.0	262.8	263.0	263.5	264.7	265.7	267.1	267.2	268.2	269.5	269.4	270.9
Hospitals	129.2	130.8	131.5	131.7	131.8	132.4	133.1	133.5	133.6	133.6	133.7	134.2	134.9
Legal Services	34.1	35.0	34.9	34.7	34.0	34.7	34.5	34.6	34.7	34.7	34.5	34.1	34.0
Educational Services	52.7	51.3	46.8	46.9	50.4	53.3	53.3	53.4	49.9	52.5	53.2	53.4	52.9
Social Services	52.8	53.1	52.1	51.8	51.9	52.5	52.2	52.9	52.9	53.1	53.5	53.2	53.4
Membership Org.	44.6	45.6	46.8	46.8	44.9	44.1	44.3	44.4	44.1	44.2	44.3	44.7	44.9
Engineering & Mngmt*	113.6	114.9	116.1	115.9	114.4	115.1	115.3	115.3	115.2	115.6	115.7	115.1	114.3
Total Government	582.0	584.9	567.1	558.1	556.0	571.9	577.7	578.7	567.6	575.3	578.8	577.1	575.0
Total Federal Government	86.8	85.8	84.3	79.7	78.0	77.4	77.0	77.0	76.5	76.6	76.8	76.7	76.8
U.S. Postal Service	34.7	34.8	34.7	34.7	34.4	34.1	34.1	34.3	33.8	33.6	33.6	33.4	33.2
Department of Defense	26.9	27.0	26.9	27.0	26.4	26.1	25.7	25.6	25.6	25.6	25.6	25.5	26.1
Other Federal Gov't	25.2	24.0	22.7	18.0	17.2	17.2	17.2	17.1	17.1	17.4	17.6	17.8	17.5
Total State Government**	125.7	124.6	124.5	123.7	123.6	127.3	128.6	128.3	122.5	126.3	128.6	128.1	125.8
State Hospitals	14.6	14.6	14.7	14.7	14.6	14.7	14.8	14.7	14.7	14.7	14.6	14.5	14.4
State Education	35.7	32.2	31.2	30.6	32.7	37.4	38.1	38.1	32.7	37.4	38.9	38.5	36.6
Other State Gov't	75.4	77.8	78.6	78.4	76.3	75.2	75.7	75.5	74.2	74.2	75.1	75.1	74.8
Exec/Leg/Jud***	71.4	71.6	71.6	71.6	71.1	71.1	71.3	71.6	71.1	70.9	71.0	70.7	70.1
Total Local Government	369.5	374.5	358.3	354.7	354.4	367.2	372.1	373.4	368.6	372.4	373.4	372.3	372.4
Local Education	205.7	206.6	172.7	168.5	185.6	202.4	206.5	207.1	204.1	208.0	209.2	209.4	209.0
Other Local Gov't	163.8	167.9	185.6	186.2	168.8	164.8	165.6	166.3	164.5	164.4	164.2	162.9	163.4

Footnotes: See Page S-28.

NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1966-1990
(thousands)

	Total Nonfarm Payrolls	Goods Prod.	Mfg.	Mining	Contract Constr.	Private Service Prod.	Transp. Comm. & Pub. Util.	Trade	Finance Ins. & Real Est.	Services	Public Sector
1966	2,359.1	993.5	879.3	3.0	111.2	1,053.6	162.2	459.6	101.0	330.8	312.0
1967	2,421.5	997.7	882.8	2.8	112.2	1,094.6	166.3	472.0	104.7	351.6	329.2
1968	2,485.2	1,004.1	885.3	3.1	115.6	1,136.8	166.3	489.5	108.4	372.6	344.4
1969	2,569.6	1,013.9	892.5	3.3	118.1	1,195.6	176.2	514.9	111.3	393.2	360.1
1970	2,606.2	984.3	860.7	3.2	120.4	1,247.1	182.2	538.0	116.5	410.4	374.8
1971	2,607.6	938.9	818.3	3.0	117.6	1,280.8	181.1	558.3	120.4	421.0	388.0
1972	2,674.4	948.1	823.3	3.2	121.6	1,321.0	181.2	577.3	124.6	437.9	405.3
1973	2,760.8	972.7	842.6	3.3	126.8	1,371.1	186.4	596.9	131.0	456.8	417.1
1974	2,783.4	947.8	825.9	3.2	118.7	1,395.7	185.8	603.5	136.5	469.9	439.9
1975	2,699.9	849.9	747.9	2.8	99.2	1,379.9	174.3	599.3	135.2	471.1	470.2
1976	2,753.7	852.8	756.2	2.7	93.9	1,420.5	176.0	618.5	138.0	488.0	480.5
1977	2,836.9	865.1	767.3	2.9	94.9	1,468.2	178.2	637.3	142.9	509.8	504.0
1978	2,961.9	894.7	786.8	2.6	105.3	1,544.3	188.5	665.9	147.7	542.2	523.0
1979	3,027.2	915.5	799.1	2.6	113.7	1,593.9	190.4	678.6	153.9	571.0	517.8
1980	3,060.4	894.7	781.0	2.4	111.2	1,636.0	194.5	680.3	158.1	603.1	529.7
1981	3,098.9	882.1	771.1	2.3	108.7	1,687.8	196.5	690.6	161.8	638.9	529.0
1982	3,092.7	839.1	729.6	2.1	107.3	1,729.0	197.1	701.2	167.1	663.6	524.7
1983	3,165.1	829.2	715.1	2.0	112.1	1,814.7	203.0	735.3	172.7	703.7	521.2
1984	3,329.3	860.2	726.8	2.2	131.3	1,947.0	219.4	787.3	183.0	757.3	522.1
1985	3,414.1	856.0	712.9	2.1	141.0	2,027.0	226.1	813.3	194.9	792.7	531.1
1986	3,488.1	844.9	689.7	2.1	153.1	2,107.6	231.6	832.8	210.8	832.4	535.6
1987	3,576.3	837.9	672.2	2.3	163.4	2,196.7	239.0	858.3	226.8	872.6	541.8
1988	3,651.0	832.7	662.1	2.4	168.2	2,267.4	242.4	875.4	235.9	913.6	550.9
1989	3,689.8	806.4	639.6	2.5	164.3	2,324.3	240.9	887.1	241.7	954.7	559.0
1990	3,665.4	750.4	599.6	2.4	148.4	2,343.3	237.4	877.3	240.0	988.7	571.8
Year	Durable Goods	Lumber & Wood	Furniture & Fix.	Stone, Clay & Glass	Primary Metals	Fab. Metals	Indus. Mach.	Transp. Equip.	Elec. Equip. & Instr.*	Misc. Mfg.	
1966	463.4	5.2	10.5	39.3	40.4	64.7	70.8	36.4	164.2	31.9	
1967	464.6	5.0	11.0	39.1	38.6	66.2	75.0	32.0	167.6	30.0	
1968	460.9	5.3	10.2	38.8	38.5	67.5	75.8	31.7	163.4	29.7	
1969	463.3	5.2	11.0	40.9	39.4	69.8	76.2	31.4	159.2	30.2	
1970	434.3	4.9	10.5	39.6	37.2	67.0	72.8	26.3	148.4	27.5	
1971	404.6	4.5	10.6	39.0	33.3	62.9	66.3	25.2	137.0	25.6	
1972	405.9	5.1	10.8	39.9	31.8	63.5	65.8	25.7	138.0	25.2	
1973	420.5	5.3	10.6	40.8	32.0	66.2	72.1	25.3	142.5	25.9	
1974	413.2	5.0	10.3	40.5	31.2	64.4	76.1	21.1	139.0	25.6	
1975	363.0	4.6	8.9	36.0	26.1	58.1	68.4	19.3	119.3	22.4	
1976	363.0	5.3	8.7	36.1	23.9	59.4	67.5	19.8	118.1	24.0	
1977	370.0	5.8	8.9	35.1	23.0	61.1	71.0	20.7	119.9	24.5	
1978	382.8	6.0	10.0	35.2	24.5	64.1	74.2	20.9	122.1	25.7	
1979	395.9	6.7	10.3	35.3	25.5	64.5	76.4	21.6	128.5	27.1	
1980	384.3	5.9	9.7	33.1	25.7	60.8	75.1	18.5	129.4	26.1	
1981	374.7	6.1	9.6	30.9	25.4	58.8	72.5	17.5	128.7	25.3	
1982	350.1	5.5	9.9	27.1	21.8	54.3	66.5	14.7	126.6	23.6	
1983	341.6	5.9	10.5	26.8	20.7	50.9	60.9	15.1	127.3	23.5	
1984	346.2	6.4	12.6	26.2	21.6	51.1	59.9	16.1	128.5	23.9	
1985	337.4	6.7	12.9	25.2	20.9	50.2	59.1	14.6	127.0	20.7	
1986	322.0	6.9	12.6	24.4	20.0	48.4	55.8	12.3	121.6	20.1	
1987	309.8	7.1	11.3	24.1	18.7	45.1	53.8	14.8	114.5	20.4	
1988	301.3	6.9*	10.2	23.6*	18.3	44.4*	53.8*	14.0*	109.0*	20.9	
1989	284.3	6.2	9.2	22.8	17.5	43.2	52.1	12.8	100.7	19.9	
1990	257.5	4.8	8.7	21.2	16.0	39.6	48.2	10.7	91.1	17.2	
Year	Nondur. Goods	Food	Tobacco	Textiles	Apparel	Paper	Print. Pub.	Chem.	Petroleum	Rubber & Plastics	Leather
1966	415.9	67.2	0.8	29.6	80.3	33.0	39.6	105.5	10.5	37.2	12.2
1967	418.1	65.3	0.6	29.1	78.5	33.7	41.5	110.9	9.6	37.7	11.3
1968	424.5	64.5	0.3	30.5	78.7	34.3	42.2	113.1	9.7	39.9	11.5
1969	429.2	63.2	0.3	30.8	77.2	35.0	43.3	117.4	10.0	41.4	10.6
1970	426.4	63.5	0.3	29.6	72.3	35.3	44.8	120.9	10.1	40.0	9.6
1971	413.7	61.8	0.3	29.4	69.8	35.9	43.8	117.5	10.1	36.8	9.5
1972	417.4	59.8	0.3	30.5	68.9	35.9	46.0	119.3	10.6	37.2	8.9
1973	422.1	58.7	0.2	31.3	68.7	36.8	46.9	124.1	10.9	35.5	9.0
1974	412.7	56.7	0.2	28.8	63.1	35.4	47.8	126.6	11.8	34.0	8.4
1975	384.9	53.6	0.2	24.5	57.9	32.1	46.4	121.0	12.1	29.3	7.9
1976	393.2	52.7	0.2	23.9	61.1	33.2	47.4	122.4	11.9	32.0	8.3
1977	397.3	50.2	0.3	22.8	59.7	33.4	49.7	127.2	11.9	34.2	7.9
1978	404.0	49.9	0.5	22.4	59.3	33.7	51.7	130.0	11.9	37.3	7.3
1979	403.3	49.5	0.4	21.5	56.5	33.9	54.3	129.6	11.9	38.8	6.9
1980	396.8	49.3	0.4	20.2	55.7	32.3	55.4	128.2	12.0	37.4	5.9
1981	396.4	48.1	0.3	19.0	56.1	31.3	57.7	128.9	11.8	37.3	5.9
1982	379.6	47.2	0.3	16.6	50.4	30.6	57.7	124.5	11.2	36.1	5.1
1983	373.5	47.7	0.3	15.4	50.6	31.2	58.0	119.1	10.3	36.2	4.7
1984	380.5	47.7	0.4	15.1	50.2	31.9	62.7	119.9	10.0	38.4	4.3
1985	375.5	47.9	0.3	14.1	46.8	30.1	65.6	120.2	9.3	37.1	4.0
1986	367.7	48.4	0.2	13.4	45.4	28.8	66.2	117.4	8.6	35.9	3.4
1987	362.4	48.9	0.3	13.2	42.7	28.3	66.5	116.0	8.3	35.3	3.0
1988	360.8	48.0	0.2	13.2	40.2	27.5*	66.8	119.3	8.1	34.7*	2.9
1989	355.3	47.2	0.2	12.9	37.9	26.9	66.2	119.9	8.4	32.9	2.9
1990	342.1	46.4	0.1	12.1	32.8	25.6	64.0	119.1	8.5	30.8	2.8

* Data from 1988 forward not precisely comparable with earlier figures due to 1972-to-1987 Standard Industrial Classification revisions. A combined series for electronic equipment and instruments is now published because of a major impact on these industries due to the introduction of the 1987 SIC. All employment series have been adjusted to a 1990 benchmark, and may not agree with previously published data.

AVERAGE WEEKLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1990							1991					
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Total Manufacturing	483.21	488.72	483.75	484.86	490.88	485.28	495.40	509.78	489.60	495.64	498.52	494.50	498.98
Durable Goods	472.27	475.80	474.21	474.86	485.20	478.50	486.04	505.47	475.94	484.79	486.51	481.03	483.92
Lumber & Wood Products	446.08	445.37	437.81	440.59	427.58	433.32	437.80	451.58	438.75	438.36	434.85	439.22	445.22
Furniture & Fixtures	408.86	407.67	408.46	422.10	426.36	392.42	390.91	398.80	384.90	401.72	398.95	390.95	387.48
Stone, Clay, Glass Products	494.05	489.90	496.35	497.51	496.37	487.90	497.34	491.31	483.72	488.57	498.42	495.76	494.68
Glass & Glwr./Press, Blown	532.41	513.35	527.01	538.91	527.48	529.62	542.53	537.90	531.73	534.17	543.44	538.01	544.12
Pottery & Rel. Products	487.08	496.65	496.54	479.18	496.13	483.14	489.46	485.10	472.40	478.53	487.48	484.43	473.30
Primary Metal Industries	471.09	476.74	468.12	473.39	491.10	489.20	509.64	506.32	487.97	500.74	497.06	490.69	473.60
Blast Furn. & Basic Steel	554.34	550.59	542.96	547.24	547.06	546.40	569.16	596.76	555.96	573.87	555.27	539.84	537.50
Iron & Steel Foundries*	447.72	448.53	445.01	451.04	492.83	513.00	516.80	469.48	460.92	465.60	466.09	481.96	460.94
Nonfer. Roll. & Drawing	462.73	457.60	455.10	456.50	484.50	471.86	505.29	504.01	484.46	500.98	493.00	479.41	460.15
Fab. Metals, Incl. Ord.	468.42	468.15	470.40	463.97	481.10	479.94	480.66	488.02	469.61	476.76	475.60	477.36	481.75
Metal Cans	533.66	522.88	514.40	542.55	546.80	543.31	542.88	595.67	543.57	549.48	554.19	579.31	573.95
Cutlery, Tools & Hrdwr.	466.75	476.06	462.17	454.01	519.35	512.50	492.28	503.35	475.92	480.10	495.99	534.44	557.98
Fab. Struct. Metal Prod.*	483.32	480.57	493.19	489.02	487.88	496.87	496.50	508.08	493.50	504.00	486.55	468.52	468.79
Forgings & Stampings	447.01	450.14	448.22	444.77	487.18	481.95	477.96	500.80	484.22	495.60	495.60	494.32	487.97
Industrial Machinery	516.01	519.40	516.65	517.91	535.51	515.41	534.53	557.92	530.42	533.40	540.56	530.84	532.11
Constr. & Rel. Mach.*	462.44	494.76	540.75	481.60	474.78	419.23	478.40	547.71	499.77	527.05	537.58	468.22	473.55
Metalworking Machinery	592.70	605.33	627.33	601.93	614.88	613.44	630.40	635.48	608.18	616.25	623.77	627.11	624.13
Special Industry Mach.	674.63	680.23	642.19	680.06	653.62	665.52	710.65	713.79	671.67	687.76	695.05	676.49	672.53
General Industry Mach.	515.74	507.70	497.54	507.03	522.52	515.16	536.55	542.78	532.95	531.25	545.24	528.77	532.56
Refrig/Svc Ind. Mach.	449.60	480.80	447.68	464.13	551.18	457.46	491.90	511.72	474.12	461.76	457.82	472.42	476.01
Electronic Equipment	408.00	416.34	421.85	421.20	429.86	425.95	428.86	433.87	416.07	421.83	420.73	411.59	405.85
Electric Distribution	321.77	334.01	334.75	337.75	361.37	350.44	350.43	362.50	345.96	348.53	360.45	327.52	346.51
Lighting & Wiring	392.11	393.96	387.00	399.59	396.00	392.63	395.36	387.46	378.24	388.16	394.06	388.62	376.66
Household Aud & Vid	433.83	469.94	442.74	473.10	465.76	439.60	459.15	492.88	461.73	452.06	439.22	452.02	478.80
Communications Equip.	465.25	472.08	463.72	448.61	469.61	461.45	453.50	479.83	456.91	467.32	457.60	444.61	437.73
Electronic Component	357.38	357.01	370.06	367.03	369.72	368.40	372.89	379.73	367.75	377.21	374.12	375.20	364.88
Transportation Equipment	573.95	557.46	590.82	593.59	585.23	580.18	593.61	606.62	549.70	587.70	595.72	601.31	652.52
Motor Vehicles & Equip.	594.38	584.05	627.98	653.30	629.95	613.06	622.94	635.19	598.00	628.16	630.77	647.33	727.38
Instruments & Rel. Prod.	522.91	544.00	526.38	525.75	540.16	534.20	541.87	639.97	544.38	558.94	561.47	551.82	560.03
Measuring & Control	469.99	477.28	452.76	475.42	480.39	473.34	481.08	490.75	472.16	488.04	497.25	486.46	514.18
Medical Instruments	462.68	475.89	458.84	466.20	499.53	487.52	494.07	496.18	487.92	515.39	518.72	498.85	493.83
Misc. Manufacturing	382.93	382.48	372.40	380.65	393.26	399.59	396.55	396.61	395.02	392.80	387.50	388.05	392.11
Toys, Sporting Goods	319.66	319.88	320.54	318.27	312.41	299.92	302.13	304.76	315.26	314.81	318.77	311.76	335.82
Nondurable Goods	492.38	496.73	492.38	492.34	495.56	491.93	501.35	512.91	499.77	504.30	508.41	505.51	510.04
Food & Kindred Products	488.02	492.91	493.68	481.07	477.73	477.91	494.94	500.26	491.63	497.64	486.97	495.23	501.73
Preserv Fruits/Veg*	461.00	471.90	472.14	476.48	474.43	490.06	499.68	511.86	494.16	507.59	491.73	494.60	501.25
Beverages*	629.28	654.19	633.29	525.16	526.50	585.95	581.55	630.17	613.59	544.43	505.72	553.56	554.17
Textile Mill Products	422.42	439.33	401.51	438.94	439.44	434.53	430.68	437.53	418.49	440.76	442.11	435.49	431.10
Apparel & Other Text. Prod.	287.43	290.91	288.59	291.51	293.09	288.46	287.92	289.14	285.16	286.84	292.00	294.63	295.00
Men's & Boys' Sls and Cts	262.40	271.57	279.33	272.66	276.01	271.16	268.22	270.69	258.18	275.76	279.31	280.60	281.67
Women's & Child Undergar	306.77	285.77	289.51	284.74	309.52	293.22	302.51	302.56	301.16	288.53	307.46	316.71	315.15
Paper & Allied Products	474.73	480.95	501.50	496.65	488.87	499.27	499.14	517.87	501.34	500.76	502.58	495.52	502.18
Paperboard Cont. & Boxes	456.96	473.04	462.44	461.98	472.69	465.72	478.40	490.63	475.69	479.25	482.78	474.73	476.57
Misc. Converted Paper	447.72	455.94	484.50	482.61	472.76	486.03	473.52	508.67	489.49	474.56	487.21	479.03	477.57
Printing & Publishing	511.49	513.48	518.47	526.11	525.73	518.40	520.52	547.08	521.81	518.40	520.33	512.62	509.20
Newspapers	421.21	446.34	455.82	459.95	454.66	438.96	481.91	476.06	458.38	459.27	471.90	484.62	491.35
Commercial Printing*	558.93	558.40	564.30	574.23	577.75	583.34	568.41	590.49	563.42	563.17	569.04	555.22	546.23
Chemicals & Allied Prod.	599.18	600.14	588.98	592.20	592.14	590.63	605.06	613.13	598.92	605.05	612.16	609.37	611.29
Industrial Inorg. Chem.*	574.22	588.94	589.06	616.16	615.92	611.06	579.74	586.98	585.15	604.21	613.74	605.82	627.26
Plastic Materials	658.00	671.08	659.64	654.88	644.22	686.88	694.01	671.66	653.05	645.61	654.28	657.29	694.60
Drugs	659.90	646.93	635.78	639.58	638.57	647.28	656.80	666.42	642.60	654.66	662.43	665.97	668.10
Soaps, Clnrs & Toilet Gds.*	427.99	444.39	426.52	435.92	425.25	419.29	441.90	452.88	445.17	449.12	453.05	439.04	444.38
Paints & Allied Prod.*	666.12	637.24	635.26	638.32	650.94	633.48	624.35	683.01	670.70	649.00	644.84	650.60	658.68
Indust Organ. Chemicals	754.84	765.17	757.55	739.54	765.35	747.31	776.48	772.63	761.02	771.28	761.76	751.41	743.60
Petroleum & Coal Prod.	845.20	961.52	761.67	733.94	879.87	814.06	910.80	858.43	825.78	877.27	897.23	898.70	993.77
Petroleum Refining	910.52	1041.57	792.67	765.30	932.15	854.56	974.55	911.06	872.00	927.41	952.61	942.83	1063.38
Rubber & Misc. Plastic	411.88	416.08	415.07	419.19	418.35	414.83	415.53	428.14	410.82	406.13	415.07	410.52	412.82
Misc. Plastics Prod.	415.11	419.01	414.39	420.61	421.18	415.94	416.51	430.57	411.82	408.51	418.32	413.76	418.74
Leather, Leather Prod.	295.02	297.08	303.35	299.69	312.07	314.93	294.12	305.52	280.44	294.12	299.12	299.41	299.90

Weekly earnings are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE WEEKLY HOURS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1990								1991				
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Total Manufacturing	41.3	41.7	41.1	41.3	41.6	41.3	41.7	42.2	40.8	41.2	41.2	40.8	40.9
Durable Goods	41.5	41.7	41.2	41.4	41.9	41.5	41.9	42.8	41.1	41.4	41.3	40.8	40.7
Lumber & Wood Products	41.0	41.2	40.5	39.8	38.8	39.5	39.8	40.5	39.0	39.0	39.0	38.8	39.4
Furniture & Fixtures	39.2	38.9	39.2	40.2	40.8	38.7	38.4	40.0	38.8	39.5	39.5	38.9	39.1
Stone, Clay, Glass Products	43.3	42.6	42.9	43.0	43.2	42.5	42.8	42.1	41.7	42.3	42.6	42.3	42.1
Glass & Gwvr./Press, Blown	45.7	44.6	44.7	46.1	45.2	45.5	45.4	44.9	44.2	44.7	45.4	44.5	44.6
Pottery & Rel. Products	39.6	39.7	40.8	38.8	40.6	38.9	39.6	39.6	38.5	39.0	39.6	38.6	38.7
Primary Metal Industries	41.8	41.6	40.6	41.2	42.3	42.1	43.3	42.8	41.6	42.4	41.7	41.2	40.0
Blast Furn. & Basic Steel	45.7	44.8	44.0	44.6	43.8	44.1	45.1	47.1	45.2	45.8	44.6	43.5	43.0
Iron & Steel Foundries*	41.0	38.5	38.1	39.6	44.2	45.0	44.9	41.4	39.7	40.0	39.2	39.7	39.6
Nonfer. Roll. & Drawing	41.8	41.6	41.0	41.2	42.5	41.5	43.9	43.3	42.2	43.3	42.5	41.4	39.6
Fab. Metals, Incl. Ord.	42.2	42.1	42.0	41.5	42.5	42.1	42.2	42.4	40.8	41.1	41.0	40.8	41.0
Metal Cans	43.6	43.0	43.3	43.3	44.6	44.1	43.5	46.5	42.4	43.3	43.5	44.7	44.7
Cutlery, Tools & Hrdwr.	42.9	42.2	40.9	40.5	42.5	41.0	39.7	40.3	39.3	38.5	38.3	39.5	40.2
Fab. Struct. Metal Prod.*	43.0	43.1	43.3	43.2	43.6	43.7	43.4	43.8	42.0	42.0	41.8	40.6	40.8
Forgings & Stampings	40.6	40.7	40.6	39.5	42.4	41.8	42.0	43.7	41.6	42.0	42.0	41.4	41.6
Industrial Machinery	42.4	42.4	41.8	41.7	42.4	41.7	42.9	44.0	42.4	42.0	42.1	41.7	41.8
Constr. & Rel. Mach.*	39.9	42.0	45.1	40.2	40.1	37.1	39.8	43.4	40.5	41.5	41.9	38.6	38.5
Metalworking Machinery	43.2	43.3	43.9	42.3	42.7	43.2	43.9	44.1	42.5	42.5	42.9	43.1	42.4
Special Industry Mach.	45.8	45.5	43.1	44.8	43.2	43.9	46.6	46.2	43.7	44.4	44.9	44.1	44.1
General Industry Mach.	42.8	42.7	41.6	42.5	42.9	42.4	43.8	44.6	43.4	42.5	43.0	41.8	42.0
Refrig/Svc Ind. Mach.	40.0	41.2	38.1	39.4	43.4	39.2	42.7	44.0	41.3	39.5	38.7	39.5	39.8
Electronic Equipment	40.0	40.5	40.1	40.5	40.9	40.8	41.0	41.4	40.2	40.6	40.3	39.5	38.8
Electric Distribution	36.9	35.8	35.2	36.2	38.2	37.4	37.6	38.4	37.2	38.3	38.8	33.8	37.1
Lighting & Wiring	38.9	39.2	38.7	39.8	40.0	39.5	39.3	38.4	37.9	38.7	38.9	38.1	37.0
Household Aud & Vid	38.7	40.2	38.6	41.5	41.0	40.0	40.1	40.7	41.3	40.8	38.8	38.8	39.9
Communications Equip.	41.1	42.0	39.6	39.7	40.8	40.8	40.6	42.5	41.2	41.8	41.3	40.2	39.4
Electronic Component	40.2	39.8	40.4	40.2	40.1	40.0	40.4	40.7	39.5	40.3	39.8	40.0	38.9
Transportation Equipment	41.5	42.2	43.7	44.1	43.0	41.8	42.1	42.6	40.9	41.3	42.1	41.7	44.0
Motor Vehicles & Equip.	40.6	42.2	44.1	44.9	43.0	41.2	41.2	41.3	40.0	40.5	41.2	41.1	44.9
Instruments & Rel. Prod.	41.6	42.6	40.9	41.3	42.2	41.8	42.4	47.3	42.2	42.7	42.6	41.9	41.3
Measuring & Control	41.3	42.2	40.9	42.6	42.4	42.0	42.2	42.6	41.6	42.0	42.5	41.9	41.6
Medical Instruments	43.0	43.5	41.3	42.0	43.4	42.1	43.0	44.5	42.8	43.9	43.7	42.6	42.1
Misc. Manufacturing	39.6	39.8	39.2	39.9	40.5	40.9	40.3	39.9	39.7	40.0	39.5	39.0	38.9
Toys, Sporting Goods	38.1	37.9	38.9	39.1	39.1	38.6	38.1	38.0	38.4	39.4	39.5	38.3	38.6
Nondurable Goods	41.1	41.7	41.1	41.2	41.4	41.2	41.4	41.7	40.5	41.0	41.1	40.8	41.0
Food & Kindred Products	42.4	43.2	44.0	42.8	43.0	42.9	43.8	43.2	42.2	42.9	41.8	42.4	42.7
Preserv Fruits/Veg*	42.1	44.9	46.7	44.2	44.8	45.8	45.8	44.9	42.6	44.1	42.1	43.5	43.1
Beverages*	48.0	47.2	46.6	40.9	40.5	44.9	44.7	46.2	46.1	42.5	40.2	42.0	42.4
Textile Mill Products	44.7	46.1	43.5	46.4	46.6	45.5	44.4	44.6	42.4	43.9	44.3	43.9	43.9
Apparel & Other Text. Prod.	36.2	36.5	36.3	36.9	37.1	36.7	36.4	36.6	35.6	35.9	36.5	36.6	36.6
Men's & Boys' Sts and Cts	35.7	36.6	36.9	36.5	36.9	36.3	36.1	35.9	33.4	36.0	35.4	36.3	35.7
Women's & Child Undergar	35.1	31.3	33.9	34.1	37.7	35.2	33.8	35.1	35.1	32.9	34.2	34.5	34.9
Paper & Allied Products	41.9	42.3	42.9	43.0	42.4	42.6	42.3	43.3	42.2	42.8	42.7	42.1	42.2
Paperboard Cont. & Boxes	42.0	43.2	42.7	42.5	42.7	42.3	42.6	43.0	41.4	42.6	42.8	42.5	42.1
Misc. Converted Paper	41.0	41.6	42.5	43.4	42.4	42.3	41.5	43.7	42.9	42.6	42.7	41.8	41.6
Printing & Publishing	38.4	38.9	39.1	39.0	38.6	38.6	38.5	39.5	38.2	38.4	38.6	38.0	38.0
Newspapers	30.5	31.7	32.1	32.3	32.2	31.0	33.7	32.9	31.7	31.5	32.3	32.9	33.7
Commercial Printing*	39.5	40.0	39.6	40.1	39.9	39.7	39.5	40.5	39.4	39.8	40.3	39.1	39.1
Chemicals & Allied Prod.	43.2	43.3	42.1	42.3	42.6	42.4	42.7	43.3	42.0	42.4	42.6	42.2	42.1
Industrial Inorg. Chem.*	41.4	42.4	41.6	43.3	42.1	42.2	41.0	41.6	41.5	42.7	43.1	42.1	43.2
Plastic Materials	46.7	46.7	46.0	45.7	44.8	47.7	48.6	47.4	45.1	43.8	44.0	43.5	46.0
Drugs	43.5	43.1	41.8	42.3	42.6	42.5	42.9	43.5	42.0	42.4	42.6	42.8	42.5
Soaps, Clnrs & Toilet Gds.*	40.3	41.3	40.2	40.4	40.5	40.2	40.1	40.8	39.5	40.1	40.2	39.2	39.5
Paints & Allied Prod.*	45.5	44.5	44.3	44.7	44.8	43.9	43.6	46.4	44.3	44.0	43.6	43.9	44.0
Indust Organ. Chemicals	45.2	45.6	45.2	43.4	45.1	45.1	46.0	46.6	45.9	46.8	46.0	44.7	44.5
Petroleum & Coal Prod.	41.8	48.1	37.8	36.9	42.2	40.4	45.7	40.8	40.4	41.4	41.5	41.8	47.3
Petroleum Refining	41.2	48.4	35.9	35.3	41.1	39.2	46.1	40.6	40.0	41.2	41.4	41.1	47.9
Rubber & Misc. Plastic	41.9	42.5	41.8	42.3	42.3	42.2	42.1	42.9	41.0	41.4	41.8	41.3	41.2
Misc. Plastics Prod.	42.1	42.8	41.9	42.4	42.5	42.4	42.2	43.1	41.1	41.6	42.0	41.5	41.5
Leather, Leather Prod.	39.6	39.4	40.5	39.8	40.9	40.9	38.7	38.0	36.9	38.0	39.1	37.9	39.1

Average hours worked or paid for are affected by labor turnover, changes in overtime hours, and part-time employment.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1990								1991				
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Total Manufacturing	11.70	11.72	11.77	11.74	11.80	11.75	11.88	12.08	12.00	12.03	12.10	12.12	12.20
Durable Goods	11.38	11.41	11.51	11.47	11.58	11.53	11.60	11.81	11.58	11.71	11.78	11.79	11.89
Lumber & Wood Products	10.88	10.81	10.81	11.07	11.02	10.97	11.00	11.15	11.25	11.24	11.15	11.32	11.30
Furniture & Fixtures	10.43	10.48	10.42	10.50	10.45	10.14	10.18	9.97	9.92	10.17	10.10	10.05	9.91
Stone, Clay, Glass Products	11.41	11.50	11.57	11.57	11.49	11.48	11.62	11.67	11.60	11.55	11.70	11.72	11.75
Glass & Glwr./Press, Blown	11.65	11.51	11.79	11.69	11.67	11.64	11.95	11.98	12.03	11.95	11.97	12.09	12.20
Pottery & Rel. Products	12.30	12.51	12.17	12.35	12.22	12.42	12.36	12.25	12.27	12.27	12.31	12.55	12.23
Primary Metal Industries	11.27	11.46	11.53	11.49	11.61	11.62	11.77	11.83	11.73	11.81	11.92	11.91	11.84
Blast Furn. & Basic Steel	12.13	12.29	12.34	12.27	12.49	12.39	12.62	12.67	12.30	12.53	12.45	12.41	12.50
Iron & Steel Foundries*	10.92	11.65	11.68	11.39	11.15	11.40	11.51	11.34	11.81	11.64	11.89	12.14	11.64
Nonfer. Roll. & Drawing	11.07	11.00	11.10	11.08	11.40	11.37	11.51	11.64	11.48	11.57	11.60	11.58	11.62
Fab. Metals, Incl. Ord.	11.10	11.12	11.20	11.18	11.32	11.40	11.39	11.51	11.51	11.60	11.60	11.70	11.75
Metal Cans	12.24	12.16	11.88	12.53	12.26	12.32	12.48	12.81	12.82	12.69	12.74	12.96	12.84
Cutlery, Tools & Hdw. r.	10.88	11.30	11.30	11.21	12.22	12.50	12.40	12.49	12.11	12.47	12.95	13.53	13.88
Fab. Struct. Metal Prod.*	11.24	11.15	11.39	11.32	11.19	11.37	11.44	11.60	11.75	12.00	11.64	11.54	11.49
Forgings & Stampings	11.01	11.06	11.04	11.26	11.49	11.53	11.38	11.46	11.64	11.80	11.80	11.94	11.73
Industrial Machinery	12.17	12.25	12.36	12.42	12.63	12.36	12.46	12.68	12.51	12.70	12.84	12.73	12.73
Constr. & Rel. Mach.*	11.59	11.78	11.99	11.98	11.84	11.30	12.02	12.62	12.34	12.70	12.83	12.13	12.30
Metalworking Machinery	13.72	13.98	14.29	14.23	14.40	14.20	14.36	14.41	14.31	14.50	14.54	14.55	14.72
Special Industry Mach.	14.73	14.95	14.90	15.18	15.13	15.16	15.25	15.45	15.37	15.49	15.48	15.34	15.25
General Industry Mach.	12.05	11.89	11.96	11.93	12.18	12.15	12.25	12.17	12.28	12.50	12.68	12.65	12.68
Refrig./Svc Ind. Mach.	11.24	11.67	11.75	11.78	12.70	11.67	11.52	11.63	11.48	11.69	11.83	11.96	11.96
Electronic Equipment	10.20	10.28	10.52	10.40	10.51	10.44	10.46	10.48	10.35	10.39	10.44	10.42	10.46
Electric Distribution	8.72	9.33	9.51	9.33	9.46	9.37	9.32	9.44	9.30	9.10	9.29	9.69	9.34
Lighting & Wiring	10.08	10.05	10.00	10.04	9.90	9.94	10.06	10.09	9.98	10.03	10.13	10.20	10.18
Household Aud & Vid	11.21	11.69	11.47	11.40	11.36	10.99	11.45	12.11	11.18	11.08	11.32	11.65	12.00
Communications Equip.	11.32	11.24	11.71	11.30	11.51	11.31	11.17	11.29	11.09	11.18	11.08	11.06	11.11
Electronic Component	8.89	8.97	9.16	9.13	9.22	9.21	9.23	9.33	9.31	9.36	9.40	9.38	9.38
Transportation Equipment	13.83	13.21	13.52	13.46	13.61	13.88	14.10	14.24	13.44	14.23	14.15	14.42	14.83
Motor Vehicles & Equip.	14.64	13.84	14.24	14.55	14.65	14.88	15.12	15.38	14.95	15.51	15.31	15.75	16.20
Instruments & Rel. Prod.	12.57	12.77	12.87	12.73	12.80	12.78	12.78	13.53	12.90	13.09	13.18	13.17	13.56
Measuring & Control	11.38	11.31	11.07	11.16	11.33	11.27	11.40	11.52	11.35	11.62	11.70	11.61	12.36
Medical Instruments	10.76	10.94	11.11	11.10	11.51	11.58	11.49	11.15	11.40	11.74	11.87	11.71	11.73
Misc. Manufacturing	9.67	9.61	9.50	9.54	9.71	9.77	9.84	9.94	9.95	9.82	9.81	9.95	10.08
Toys, Sporting Goods	8.39	8.44	8.24	8.14	7.99	7.77	7.93	8.02	8.21	7.99	8.07	8.14	8.70
Non durable Goods	11.98	11.96	11.98	11.95	11.97	11.94	12.11	12.30	12.34	12.30	12.37	12.39	12.44
Food & Kindred Products	11.51	11.41	11.22	11.24	11.11	11.14	11.30	11.58	11.65	11.60	11.65	11.68	11.75
Preserv Fruits/Veg*	10.95	10.51	10.11	10.78	10.59	10.70	10.91	11.40	11.60	11.51	11.68	11.37	11.63
Beverages*	13.68	13.86	13.59	12.84	13.00	13.05	13.01	13.64	13.31	12.81	12.58	13.18	13.07
Textile Mill Products	9.45	9.53	9.23	9.46	9.43	9.55	9.70	9.81	9.87	10.04	9.98	9.92	9.82
Apparel & Other Text. Prod.	7.94	7.97	7.95	7.90	7.90	7.86	7.91	7.90	8.01	7.99	8.00	8.05	8.06
Men's & Boys' Sls and Cts	7.35	7.42	7.57	7.47	7.48	7.47	7.43	7.54	7.73	7.66	7.89	7.73	7.89
Women's & Child Undergar	8.74	9.13	8.54	8.35	8.21	8.33	8.95	8.62	8.58	8.77	8.99	9.18	9.03
Paper & Allied Products	11.33	11.37	11.69	11.55	11.53	11.72	11.80	11.96	11.88	11.70	11.77	11.77	11.90
Paperboard Cont. & Boxes	10.88	10.95	10.83	10.87	11.07	11.01	11.23	11.41	11.49	11.25	11.28	11.17	11.32
Misc. Converted Paper	10.92	10.96	11.40	11.12	11.15	11.49	11.41	11.64	11.41	11.14	11.41	11.46	11.48
Printing & Publishing	13.32	13.20	13.26	13.49	13.62	13.43	13.52	13.85	13.66	13.50	13.48	13.49	13.40
Newspapers	13.81	14.08	14.20	14.24	14.12	14.16	14.30	14.47	14.46	14.58	14.61	14.73	14.58
Commercial Printing**	14.15	13.96	14.25	14.32	14.48	14.19	14.39	14.58	14.30	14.15	14.12	14.20	13.97
Chemicals & Allied Prod.	13.87	13.86	13.99	14.00	13.90	13.93	14.17	14.16	14.26	14.27	14.37	14.44	14.52
Industrial Inorg. Chem.*	13.87	13.89	14.16	14.23	14.63	14.48	14.14	14.11	14.10	14.15	14.24	14.39	14.52
Plastic Materials	14.09	14.37	14.34	14.33	14.38	14.40	14.28	14.17	14.48	14.74	14.87	15.11	15.10
Drugs	15.17	15.01	15.21	15.12	14.99	15.23	15.31	15.32	15.30	15.44	15.55	15.56	15.72
Soaps, Clnrs & Toilet Gds.*	10.62	10.76	10.61	10.79	10.50	10.43	11.02	11.10	11.27	11.20	11.27	11.20	11.25
Paints & Allied Prod.*	14.64	14.32	14.34	14.28	14.53	14.43	14.32	14.72	15.14	14.75	14.79	14.82	14.97
Indust Organ. Chemicals	16.70	16.78	16.76	17.04	16.97	16.57	16.88	16.58	16.58	16.48	16.56	16.81	16.71
Petroleum & Coal Prod.	20.22	19.99	20.15	19.89	20.85	20.15	19.93	21.04	20.44	21.19	21.62	21.50	21.01
Petroleum Refining	22.10	21.52	22.08	21.68	22.68	21.80	21.14	22.44	21.80	22.51	23.01	22.94	22.20
Rubber & Misc. Plastic	9.83	9.79	9.93	9.91	9.89	9.83	9.87	9.96	10.02	9.81	9.93	9.94	10.02
Misc. Plastics Prod.	9.86	9.79	9.89	9.92	9.91	9.81	9.87	9.99	10.02	9.82	9.96	9.97	10.09
Leather, Leather Prod.	7.45	7.54	7.49	7.53	7.63	7.70	7.60	8.04	7.60	7.74	7.65	7.50	7.67

Hourly earnings include paid holidays, vacation, and sick leave. They are affected by changes in work force composition and in wage rates.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

NEW JERSEY LABOR FORCE DATA
(Thousands)

	Jun 1991	May 1991	Jun 1990	Net Change From	
				Month Ago	Year Ago
Civilian Labor Force	4,096	3,975	4,083	+121.0	+13.0
Total Employment	3,831	3,716	3,892	+115.0	-61.0
Total Unemployment	265	259	191	+ 6.0	+74.0
Seasonally Adj. Unemp. Total	269	269	194	0.0	+75.0
Unemployment Rate	6.5	6.5	4.7	0.0	+ 1.8
Seasonally Adj. Unemp. Rate	6.6	6.8	4.8	- 0.2	+ 1.8

NOTE: Based on U.S. Bureau of Labor Statistics Method.

**SEASONALLY ADJUSTED
CHARACTERISTICS OF THE NEW JERSEY INSURED UNEMPLOYED***
(Regular State UI Program Only)
(Thousands)

	Jun 1991	May 1991	Jun 1990	Net Change From	
				Month Ago	Year Ago
Total Insured Unemployed **	127.8	130.9	95.1	-3.1	32.7
Total Insured Unemployed	142.8	138.7	106.2	4.1	36.6
Male	88.7	86.4	62.8	2.3	25.9
Female	53.0	51.8	42.6	1.2	10.4
White, Not Hispanic	96.7	92.7	70.6	4.0	26.1
Black, Not Hispanic	23.3	24.0	19.6	-0.7	3.7
Hispanic	21.2	19.7	15.3	1.5	5.9
Other**	2.4	2.3	2.3	0.1	0.1
Manufacturing	30.0	30.1	29.8	- 0.1	0.2
Durable Goods	15.6	15.5	15.0	0.1	0.6
Nondurable Goods	14.3	14.6	14.8	- 0.3	-0.5
Nonmanufacturing	112.5	109.8	75.4	2.7	37.1
Contract Construction	26.0	24.2	17.1	1.8	8.9
Trans. & Public Utilities	8.2	7.9	5.5	0.3	2.7
Wholesale & Retail Trade	33.3	32.1	21.6	1.2	11.7
Finance/Ins/Real Estate	5.8	6.9	5.0	- 1.1	0.8
Services	32.2	31.6	21.9	0.6	10.3
By Age Of Claimant					
Under 25	14.8	14.6	10.2	0.2	4.6
25 Through 34	44.3	46.2	33.6	-1.9	10.7
35 Through 44	37.5	36.3	25.3	1.2	12.2
45 Through 54	25.5	23.7	18.6	1.8	6.9
55 Through 64	17.7	14.5	16.3	3.2	1.4
65 And Over	3.8	4.4	3.1	-0.6	0.7
By Duration of Unemployment					
1 to 2 Weeks	13.5	15.7	11.2	- 2.2	2.3
3 to 4 Weeks	17.2	15.7	14.5	1.5	2.7
5 Through 14 Weeks	67.2	66.7	52.6	0.5	14.6
15 Weeks And Over	42.1	40.1	27.2	2.0	14.9

* Data are for claims filed for the week including the 12th of the month and are seasonally adjusted, except as noted. The data on characteristics of the insured unemployed under the Regular State UI Program are based on a 3% sample of all insured unemployed. Industry data are for selected categories and do not add to totals.

** Not Seasonally Adjusted.

**RESIDENTIAL CONSTRUCTION AUTHORIZED BY
BUILDING PERMITS IN NEW JERSEY**

	Apr ¹	Mar ²	YEAR TO DATE ³		
	1991	1990	1991	1990	% CHANGE
TOTAL DWELLING UNITS AUTHORIZED	1,397	796	3,482	6,217	-44.0
Private Units	1,397	796	3,466	6,173	-43.8
Single Family	1,235	738	3,142	4,106	-23.5
Two-Family	18	14	72	218	-67.0
Three-or-Four Family	4	6	38	54	-29.6
Five or More Family	140	38	214	1,795	-88.1
Public Units	0	0	16	44	-63.6
ESTIMATED VALUE OF RESIDENTIAL PERMITS (000)	\$198,257	\$127,599	\$503,422	\$695,383	-27.6
New Buildings	\$125,793	\$76,920	\$312,975	\$457,077	-31.5
Additions and Alterations	\$72,464	\$50,679	\$190,447	\$238,306	-20.1

¹ Based on reports received from 509 of 567 municipalities.

² Based on reports received from 460 of 567 municipalities.

³ Does not include any late reports.

SOURCE: N.J. Department of Labor

**OFFICIAL BLS SAMPLE ESTIMATES
STANDARD ERRORS AND COEFFICIENTS OF VARIATION
(Not Seasonally Adjusted)**

		RESIDENT EMPLOYMENT (in thousands)			UNEMPLOYMENT (in thousands)			UNEMPLOYMENT RATE (percent of labor force)		
Year	Month	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.
1990	Jan	3,773	±60	1.6%	207	±28	13.5%	5.2%	±.7	13.5%
	Feb	3,838	±60	1.6%	200	±27	13.5%	5.0%	±.7	14.0%
	Mar	3,849	±60	1.6%	199	±27	13.6%	4.9%	±.7	14.3%
	Apr	3,800	±60	1.6%	177	±26	14.7%	4.4%	±.6	13.6%
	May	3,834	±60	1.6%	185	±26	14.1%	4.6%	±.7	15.2%
	Jun	3,892	±60	1.5%	191	±27	14.1%	4.7%	±.7	14.9%
	Jul	3,922	±59	1.5%	212	±28	13.2%	5.1%	±.7	13.7%
	Aug	3,915	±60	1.5%	189	±27	14.3%	4.6%	±.6	13.0%
	Sep	3,838	±60	1.6%	203	±28	13.8%	5.0%	±.7	14.0%
	Oct	3,848	±60	1.6%	220	±29	13.2%	5.4%	±.7	13.0%
	Nov	3,843	±60	1.6%	209	±28	13.4%	5.2%	±.7	13.5%
	Dec	3,807	±60	1.6%	227	±29	12.8%	5.6%	±.7	12.5%
1991	Jan	3,705	±61	1.6%	285	±32	11.2%	7.1%	±.8	11.3%
	Feb	3,694	±61	1.7%	268	±31	11.6%	6.8%	±.8	11.8%
	Mar	3,724	±61	1.6%	280	±32	11.4%	7.0%	±.8	11.4%
	Apr	3,749	±61	1.6%	243	±30	12.3%	6.1%	±.7	11.5%
	May	3,716	±61	1.6%	259	±31	12.0%	6.5%	±.8	12.3%
	Jun	3831	±61	1.6%	265	±31	11.7%	6.5%	±.8	12.3%
	Jul									
	Aug									
	Sep									
	Oct									
	Nov									
	Dec									

DATA NOTES: Standard errors can be used to construct confidence intervals around each sample estimate. A 90% confidence interval means that, if repeated samples were drawn from the same population, the interval of plus or minus 1.645 standard error around each sample estimate would contain, in 9 out of 10 cases, the true value based on a complete census of the population.

The standard errors and coefficients of variation are developed on the basis of past observed variation in New Jersey's sample data. They cannot be applied to seasonally adjusted data because a source of variation, namely seasonal patterns, have already been eliminated by the seasonal adjustment procedure.

Standard errors (S.E.) and coefficient of variation (C.V.) for all years are based on 1987 CPS sample parameters.

**COMPARATIVE US AND NJ
CIVILIAN LABOR FORCE TRENDS
SEASONALLY ADJUSTED
(000)
1990 BENCHMARK**

DATE	Labor Force		Employment		Unemployment Volume		Unemployment Rate (%)	
	US	NJ	US	NJ	US	NJ	US	NJ
1970	82,771	2,996.0	78,678	2,859.0	4,093	138.0	4.9	4.6
1971	84,382	3,012.0	79,367	2,840.0	5,016	172.0	5.9	5.7
1972	87,034	3,117.0	82,153	2,935.0	4,882	182.0	5.6	5.8
1973	89,429	3,190.0	85,064	3,011.0	4,365	180.0	4.9	5.6
1974	91,949	3,226.0	86,794	3,023.0	5,156	204.0	5.6	6.3
1975	93,775	3,264.0	85,846	2,929.0	7,929	334.0	8.5	10.2
1976	96,158	3,318.0	88,752	2,973.0	7,406	346.0	7.7	10.4
1977	99,009	3,383.0	92,017	3,065.0	6,991	317.0	7.1	9.4
1978	102,251	3,457.0	96,048	3,209.0	6,202	248.0	6.1	7.2
1979	104,962	3,570.0	98,824	3,323.0	6,137	247.0	5.8	6.9
1980	106,940	3,594.0	99,303	3,334.0	7,637	260.0	7.1	7.2
1981	108,670	3,593.0	100,397	3,330.0	8,273	263.0	7.6	7.3
1982	110,204	3,632.0	99,526	3,306.0	10,678	326.0	9.7	9.0
1983	111,550	3,673.0	100,834	3,385.0	10,717	288.0	9.6	7.8
1984	113,544	3,825.0	105,005	3,589.0	8,539	236.0	7.5	6.2
1985	115,461	3,839.0	107,150	3,621.0	8,312	217.0	7.2	5.7
1986	117,834	3,908.0	109,597	3,712.0	8,237	197.0	7.0	5.0
1987	119,865	3,966.0	112,440	3,806.0	7,425	160.0	6.2	4.0
1988	121,669	3,975.0	114,968	3,824.0	6,701	151.0	5.5	3.8
1989	123,869	3,989.0	117,342	3,826.0	6,528	163.0	5.3	4.1
1990	124,787	4,048.0	117,914	3,846.0	6,874	202.0	5.5	5.0
1991								
Jan	124,638	4,015.0	116,922	3,757.0	7,715	258.0	6.2	6.4
Feb	125,076	3,947.0	116,918	3,698.0	8,158	249.0	6.5	6.3
Mar	125,326	3,987.0	116,754	3,717.0	8,572	270.0	6.8	6.8
Apr	125,672	4,034.0	117,398	3,773.0	8,274	261.0	6.6	6.5
May	125,232	3,985.0	116,591	3,716.0	8,640	269.0	6.9	6.0
Jun	125,629	4,058	116,884	3,789	8,745	269.0	7.0	6.6
Jul								
Aug								
Sep								
Oct								
Nov								
Dec								

SOURCE: U.S. Bureau of Labor Statistics

**MONTHLY AVERAGES FOR INDICATORS
SERIES 1 THROUGH 36**

INDICATOR SERIES	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
1 Civilian Labor Force (Thou)	3570.0	3594.0	3593.0	3632.0	3673.0	3825.0	3839.0	3908.0	3966.0	3975.0	3989.0	4048.0
2 Resident Employment (Thou)	3323.0	3334.0	3330.0	3306.0	3385.0	3589.0	3621.0	3712.0	3806.0	3824.0	3826.0	3846.0
3 Resident Unemployment (Thou)	247.0	260.0	263.0	326.0	288.0	236.0	217.0	197.0	160.0	151.0	163.0	202.0
4 Labor Force Particip Rate (%)	64.3	64.2	63.5	63.6	63.6	65.6	65.4	65.7	66.0	65.8	66.1	67.1
5 Employment Pop Ratio (%)	59.8	59.5	58.8	57.9	58.6	61.5	61.7	62.4	63.4	63.4	63.4	63.8
6 Unemployment Rate (%)	6.9	7.2	7.3	9.0	7.8	6.2	5.7	5.0	4.0	3.8	4.1	5.0
7 Nonfarm Payroll Emp (Thou)	3027.2	3060.4	3098.9	3092.8	3165.1	3329.3	3414.1	3488.1	3576.3	3651.0	3689.8	3665.4
8 Priv Sec Nonfarm Emp (Thou)	2509.4	2530.7	2569.9	2568.1	2643.9	2807.2	2883.0	2954.3	3039.8	3100.1	3130.7	3093.7
9 Pub Sector Emp (Thou)	517.8	529.7	529.3	524.7	521.2	522.1	531.1	535.6	541.8	550.9	559.0	571.8
10 Manufacturing Emp (Thou)	799.1	781.0	771.1	729.6	715.1	726.8	712.9	689.7	672.2	662.1	639.6	599.6
11 Construction Emp (Thou)	113.7	111.2	108.7	107.3	112.1	131.3	141.0	153.1	163.4	168.2	164.3	148.4
12 Service-Prod Ind (Thou)	1593.9	1636.1	1687.8	1729.0	1814.7	1947.0	2027.0	2107.6	2196.6	2267.4	2324.3	2343.3
13 Mfg. Prod Wrkrs (Thou)	530.7	509.9	503.1	467.7	457.1	457.9	440.7	429.2	425.3	409.1	404.9	372.8
14 Mfg. Workweek (Hours)	41.2	40.7	40.6	39.9	40.6	41.1	40.8	41.2	41.2	41.0	40.9	41.3
15 Aggreg Mfg. Manhours (Thou)	21838	20726	20449	18676	18551	18842	17971	17664	17512	16791	16579	15417
16 Wkly Eam. of Prod Wrkrs (\$)	276.45	297.1	327.16	345.53	369.87	390.45	402.29	416.94	428.48	445.49	457.63	486.65
17 US Consumer Price Ind (82-84=100)	73.1	82.9	91.4	96.9	99.8	103.3	106.9	108.6	112.5	117.0	122.6	129.0
18 Net Spendable Earnings (\$ 3 Dep)	312.93	296.99	292.01	295.68	304.84	308.97	304.12	306.59	307.70	365.10	356.23	357.91
19 New Business Incorps (No)	1764.0	1790.0	2009.0	1867.0	2185.0	2304.0	2538.0	2761.0	2652.4	2718.8	2540.5	2356.8
20 Business Failures (No)	35.0	36.0	43.0	43.0	57.0	84.0	83.0	76.0	62.3	71.0	48.8	—
21 Elec Power Sales (Mil of KWH)	1383.0	1362.0	1359.0	1269.0	1282.0	1309.0	1303.0	1299.0	1300.6	1322.5	1309.9	1250.5
22 Total Const Contracts (\$Mil)	300.2	296.9	295.5	308.8	468.5	532.5	671.1	746.5	738.5	715.3	636.2	460.5
23 Resid Const Contracts (\$Mil)	141.3	108.8	108.6	116.1	228.2	242.3	347.5	388.1	346.9	323.6	222.5	142.6
24 Nonres Const Contracts (\$Mil)	112.3	129.0	132.8	132.8	176.6	215.5	221.9	253.3	293.5	243.2	281.5	205.9
25 Total Dwelling Units (No)	2495.0	1627.0	1526.0	1572.0	2609.0	2660.0	3555.0	3817.0	3277.0	2666.2	2226.3	1311.0
26 Single Family Dwell Units (No)	1630.0	1085.0	920.0	978.0	1664.0	1841.0	2427.0	2815.0	2364.0	1873.0	1478.0	952.9
27 Multi-Family Dwell Units (No)	673.0	392.0	469.0	498.0	790.0	671.0	915.0	788.0	696.8	636.3	647.9	301.3
28 Retail Sales (\$Mil)	2552.0	2729.0	2854.0	2985.0	3250.0	3551.3	3845.3	4211.3	4562.7	4982.3	5107.3	5263.3
29 Retail Sales in 82-84 \$ (\$Mil)	3307.0	3140.0	3042.0	3066.0	3431.0	3240.0	3636.0	4008.0	4178.3	4431.3	4382.3	4277.3
30 New Passenger Car Reg (No)	31275	30448	26665	27018	29171	36104	37885	45956	41316	38554	34710	30994
31 Wks Claimed Wkly Avg (Thou)	125.5	135.0	126.5	138.9	112.7	93.7	93.4	84.9	71.2	70.5	81.9	104.6
Insured Unemp Rate (%)	4.7	4.7	4.3	4.7	3.8	3.1	3.0	2.6	2.2	2.1	2.4	3.0
32 Initial Claims Wkly Avg (No)	16175	16346	15029	15842	12891	11363	10758	10500	8481	8615	9859	11666
33 Exhaustions (No)	12125	13112	13686	16597	14369	12150	9644	9471	7028	6493	7378	10046
34 Insured Unemp in Mfg. (Thou)	42.0	50.9	43.3	54.6	41.0	33.4	36.2	30.3	23.6	20.8	20.6	29.9
35 Insured Unemp in Const. (Thou)	11.1	13.9	12.4	14.0	11.8	8.7	9.1	9.7	8.0	8.9	11.4	15.2
36 Ins Unemp Priv Srv-Prod (Thou)	53.8	57.9	59.5	61.7	54.5	43.4	42.0	40.9	35.2	40.8	44.8	59.7

NOTE: See pages S-1 to S-3 for data sources. Data shown using latest available benchmarks.
See appropriate pages for monthly data.



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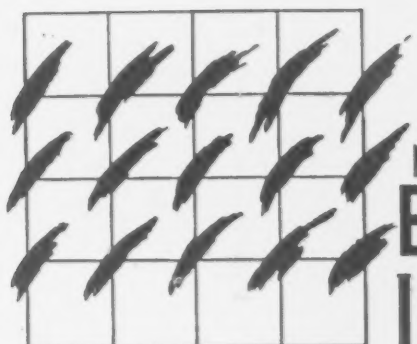
New Jersey ECONOMIC

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Commissioner
New Jersey Department of Labor

JULY 1991



New Jersey E·C·O·N·O·M·I·C I·N·D·I·C·A·T·O·R·S

Number 317

Based on data through

August 9, 1991

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THE ECONOMIC SITUATION IN THE NATION

Consumer spending, home sales, housing starts and industrial production all recorded further increases in June, reinforcing earlier evidence that the recession has passed its lowpoint and that the national economy is once again pointing upwards. Recovery appears to have begun sometime during the second quarter, during which gross national product edged up at an annual rate of 0.4%, following two quarters of decline.

Although there is little doubt that the recession has ended, this does not mean that hard times are over. Thus far there has been little improvement in labor market conditions. The volume of new layoffs has subsided and there has been some lengthening of the average workweek of factory production workers. Hiring remains extremely sluggish, however, with nonfarm wage and salary employment up only 79,000 from April to early July after dropping by 1.7 million over a 10-month period. The nation's unemployment rate did recede to 6.8% in July from 7.0% a month earlier, but this was attributable to reduced labor force participation rather than to increased hiring and could very well be reversed in August.

Nevertheless, a broad range of national economic indicators are now moving in the direction of recovery and this should gradually translate into better job market conditions as business activity expands further during the period ahead. Particularly encouraging is the fact that, despite their continued cautiousness, consumers have stepped up their purchases of motor vehicles, appliances, apparel and other discretionary products—enough so to help generate three consecutive months of increased industrial production. They have also shown renewed interest in purchasing new and existing homes, driving up real estate sales for five months in a row and sparking a 10% jump in

housing starts during the second quarter.

Unless the present recovery falters, which appears unlikely, the impact of the 1990-91 recession on the labor market will prove to have been relatively mild by historical standards, as most forecasters expected it to be when it began to unfold last year. Although it is small comfort to those directly or indirectly affected by the 1.7 million job loss that occurred while the economy was contracting, this recession's employment decline amounted to 1.6% compared with 3.1% in 1981-82 and an average of 3.0% for all eight previous post-World War II recessions. As a result, unemployment climbed by a comparatively modest 2.0 percentage points from 5.0% to 7.0% in June, its high point to date. Increases during the previous eight recessions averaged 3.4 percentage points and joblessness peaked at 10.8% in 1982, 7.8% in 1980 and 9.0% in 1975.

Unfortunately, the up-side of this business cycle is widely expected to be unusually sluggish because of the absence of stimulative federal fiscal policy, the serious budget problems faced by many states and municipalities, continued high consumer and corporate debt, restrictive lending policies by financial institutions and the dampening effect of economic slowdowns abroad on export demand. Also, continued corporate downsizing and the financial difficulties of some banks and insurance companies have been making it more difficult than usual for consumers to snap out of their recession psychology. Although some economists have expressed a concern that these lingering problems could abort the cyclical rebound and produce a "double dip" recession, the more prevalent view is that they will slow but not stop the recovery.

THE STATE

The New Jersey economy had not yet broken out of its prolonged slump as of June, when employment declined on a seasonally adjusted basis for the 28th month and another 220 businesses failed, bringing their year-to-date total to 1,250 compared with 489 a year earlier. There have, however, been some positive developments in recent months. As in the nation, there has been a marked rebound of residential real estate activity in the Garden State, as well as a four-month rise of retail spending. Improvement in these sectors suggests that, although the State's turnaround might lag a bit, the unfolding national business recovery is unlikely to pass New Jersey by.

Perhaps the most upbeat statistics have been those compiled by the National Association of Realtors, which recently reported that homes were sold at a seasonally adjusted annual rate of 131,700 in New Jersey during the second quarter, up sharply from 101,700 during the first quarter and 90,700 when they hit their low point during the closing three months of last year. This brought them back to their pre-recession volume, which has to be viewed as good news for the severely depressed homebuilding industry, provided of course that builders can obtain sufficient financing to respond to the rejuvenated pace of demand.

There is in fact some evidence that the

State's steep four-year contraction of new housing starts may be in the process of turning around. According to as-yet-incomplete reports received by the N.J. Department of Labor from local building inspectors, building permits for new single family homes averaged at least 906 per month (seasonally adjusted) during the second quarter, up from 853 during the first quarter and 754 during the last four months of last year. Although this is still less than one-third the level of activity prior to the slump, the long road to recovery has to begin somewhere and it finally appears that the State's homebuilding industry may be on it, at least as far as single family homes are concerned.

Retail sales have been increasing in New Jersey since reaching an apparent cyclical trough in January, mirroring their performance nationally. Sales totaled an estimated \$5.4 billion in May on a seasonally adjusted basis, up 7.5% from January's low of approximately \$5.0 billion. Also, the number of new cars registered with the Division of Motor Vehicles increased more than seasonally during the Spring, reflecting a quicker pace of auto sales following four years of decline from their record level of 1986. Although consumers remain very cautious, both in New Jersey and elsewhere in the country, there is just so long that some big-ticket purchases can be delayed.

New Jersey Economic Indicators

All of the aforementioned indicators are consistent with the economic turnaround that has been developing nationally. Unfortunately, the same is not the case with jobs, which have edged up nationally since April but continue to head downwards in New Jersey. According to the N.J. Department of Labor's monthly employer survey, nonfarm wage and salary employment in New Jersey dropped another 19,300 from April to June on a seasonally adjusted basis, bringing the State's cumulative job loss since February 1989 to an estimated 137,600, or 3.7%. This is more than twice the decline that occurred nationally. It is also more than New Jersey's average decline of 2.8% during the previous eight recessions and has been exceeded only by drops of 5.5% in 1948-49, 4.5% in 1957-58 and 4.9% in 1974-75. Continued job erosion in the goods producing sectors of the State's economy (7,100 in manufacturing and 3,500 in construction since April) in the face of a leveling off nationally is not particularly surprising. Employment recovery in the State's construction industry was expected to lag behind the rest of the economy and cyclical improvement in manufacturing was expected to be retarded in New Jersey by factory closings and relocations planned earlier for reasons not entirely related to the recession.

Employment has pretty much stabilized, both nationally and in New Jersey, in other previously declining sectors such as transportation services, wholesale trade and finance. The only significant exception is retail trade where jobholding has turned back up nationally but was still declining in New Jersey as of June, largely because of a reported short-fall of seasonal hiring by eating and drinking places that may or may not square with reality. Because of recurring underestimates of summertime hiring in the past, it will be difficult to get a clear reading on this and some other highly seasonal industries, especially in resort areas, until after Labor Day.

Initial claims for unemployment insurance (UI) moderated during the second quarter after peaking in February and the seasonally-adjusted insured unemployment rate (the percentage of covered workers who were collecting UI benefits) has edged down from 4.0% in March and April to

3.9% in May and June, after doubling during the two preceding years. The rising trend of total unemployment (which is more meaningful because it includes all unemployed workers whether or not collecting UI) also has subsided, with joblessness averaging 6.5% of the labor force during the first quarter and 6.6% during the second quarter before dipping (somewhat questionably) to 6.3% in July.

It is not difficult to reconcile the leveling off of unemployment insurance claims over the past several months with New Jersey's sustained slippage of employment, part of which has reflected reduced seasonal hiring and attrition rather than new layoffs. Although layoffs continue, they appear to have moderated and this has resulted in somewhat fewer new claims for UI. At the same time, thousands of workers who filed claims earlier in the recession have been exhausting their benefit entitlements. Although many of these exhaustees remain unemployed, they are dropped from the UI statistics once they stop receiving benefits.

Trying to explain the recent flattening out of New Jersey's total unemployment rate, especially the dip to 6.3% in July, is another matter. Adding to the confusion is the fact that the federal household survey upon which the unemployment rate is based also shows both the size of the labor force and the number of State residents with jobs growing quite nicely, directly contradicting the findings of this Department's monthly survey of employers. According to the household survey, resident employment climbed from 3,724,000 in the first quarter to 3,759,000 in the second and 3,800,000 in July.

It comes down to a question of which of these independent surveys has the greater credibility and, until additional evidence is in, the vote has to go to the employer survey.¹ Although it is quite possible that the employer survey has overstated job losses during the past two or three months, as previously noted in connection with the measurement of summertime hiring in highly seasonal industries, the 74,000 employment increase recorded by the household survey since last winter is highly implausible and probably attributable to the kind of sampling error that has caused very substantial volatility of labor force and em-

¹ There are significant conceptual and coverage differences between these two surveys. For example, the household survey measures the employment status of all New Jersey residents (including the self-employed) whereas the employer survey measures the number of workers on the payrolls of New Jersey nonfarm business establishments and government agencies, without regard for where the employee lives and counting multiple jobholders more than once. These differences obviously prevent direct reconciliation of survey results. It is doubtful, however, that they can explain the sharply divergent employment trends reported for recent months.

ployment estimates in the past. For the same reason, the drop in the jobless rate in July is probably an aberration rather than a real signal of labor market improvement.

Labor market improvement should be near at hand, however. The national economy is now on the mend and the effects of this will inevitably ripple through New Jersey, where business activity does not operate in a vacuum. Rising consumer

demand, both in New Jersey and nationally, will give a lift not only to retail trade and the real estate industry; it will also translate into increased factory orders, more housing starts and a quicker pace of business throughout the distribution pipeline as well as in various financial and business support services. Hiring should start picking up in at least some of these sectors by late summer or early fall. Employment recovery can be expected to be slow, but at least the outlook has brightened.

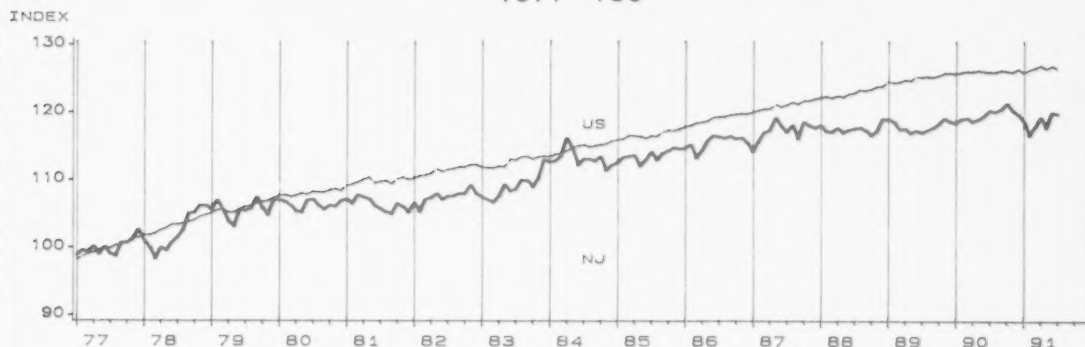
COMPARATIVE ECONOMIC INDICATORS NEW JERSEY AND UNITED STATES

New Jersey Data (Seasonally Adjusted)			Data For	Series	Page No.	Year to Date % Change From Year Ago	
Latest Month	Month Ago	Year Ago				N.J.	U.S.
\$196,110	\$196,408	\$189,164	1st Qtr.	Personal Income (millions)**	S-22	+ 3.7	+ 4.0
\$5,409	\$5,291	\$5,312	May	Retail Sales (millions)	S-22	- 1.4	+ 0.7
2,433	2,178	2,485	Apr	New Business Incorp. (number)	S-16	-12.5	- 9.3
232	220	82	Jun	Business Failures (number)	S-16	+155.6	+50.3
1,007	1,258	1,349	May	Dwelling Units Auth. (number)	S-20	-40.1	-28.1
\$416.6	\$423.2	\$403.5	Jun	Construction Contracts (millions)	S-18	-14.4	-15.7
\$146.2	\$135.2	\$120.7	Jun	Residential	S-18	-22.9	-14.9
\$150.1	\$190.2	\$230.2	Jun	Nonresidential	S-18	-19.3	-14.9
\$120.3	\$97.8	\$52.6	Jun	Nonbuilding*		+ 6.3	- 3.8
3,574.0	3,586.2	3,671.3	Jun	Nonfarm Payroll Emp. (thous.)	S- 8	- 2.0	- 0.9
557.7	559.8	599.9	Jun	Manufacturing (thousands)	S-10	- 6.8	- 4.0
3,016.3	3,026.4	3,071.4	Jun	Nonmanufacturing (thousands)		- 1.1	- 0.2
254	269	198	Jul	Total Unemp. (thous.) <u>official</u>	S- 4	+36.2	+26.1
6.3	6.6	4.9	Jul	Percent of Labor Force <u>official</u>	S- 6	-	-
135.0	137.3	102.7	Jun	Insured Unemp. (thousands)	S-24	+37.0	+41.0
3.9	3.9	2.9	Jun	Percent of Covered Emp.	S-24	-	-
41.2	41.0	41.7	Jun	Avg. Factory Workweek (hours)	S-12	- 0.5	- 0.8
\$12.22	\$12.19	\$11.72	Jun	Avg. Factory Hrly. Earnings*	S-33	+ 3.7	+ 3.4
\$503.46	\$498.57	\$488.72	Jun	Avg. Factory Weekly Earnings*	S-31	+ 3.1	+ 2.6

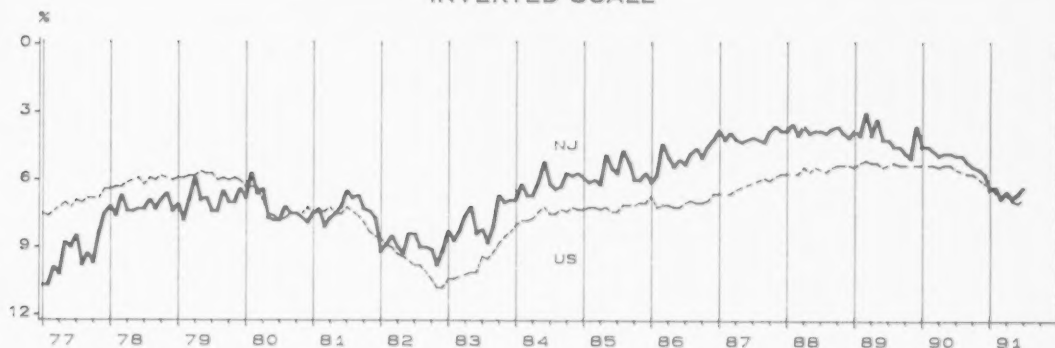
See pages S-1 to S-3 for data notes on all the above listed series.
 * Not seasonally adjusted
 ** (Latest Month-1st Qtr. '91) (Month Ago-4th Qtr. '90) (Year Ago-1st Qtr. '90)

Comparisons of Economic Trends In New Jersey and the United States

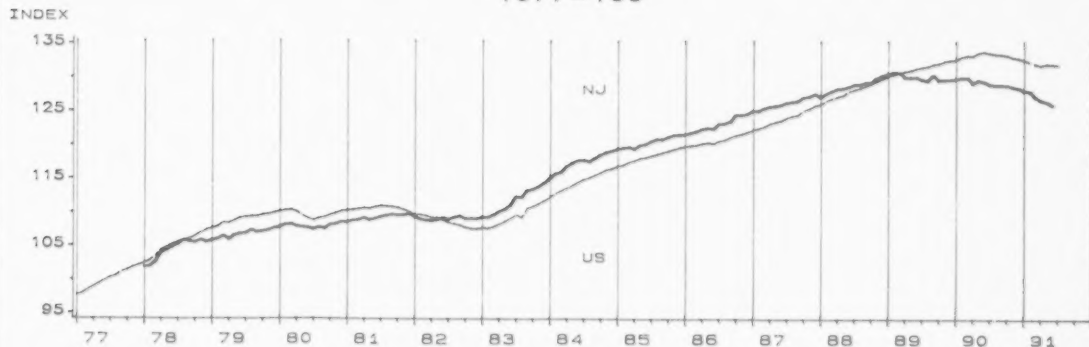
CIVILIAN LABOR FORCE
1977=100



UNEMPLOYMENT RATE
INVERTED SCALE

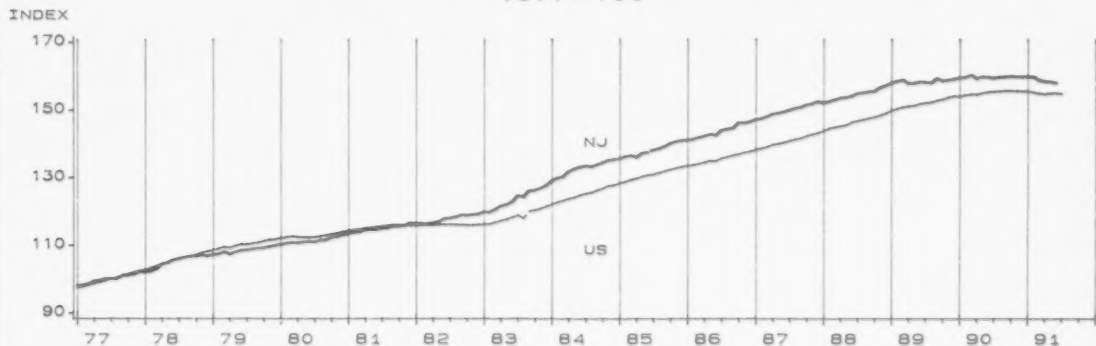


NONFARM PAYROLL EMPLOYMENT
1977=100

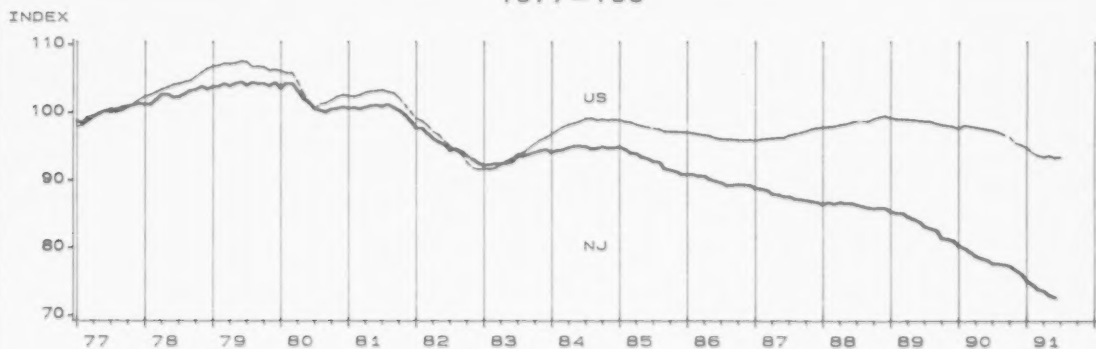


All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base with one exception. Data on the unemployment rate is presented in actual units. The advantage of using an index is that it facilitates comparisons between the State and the Nation

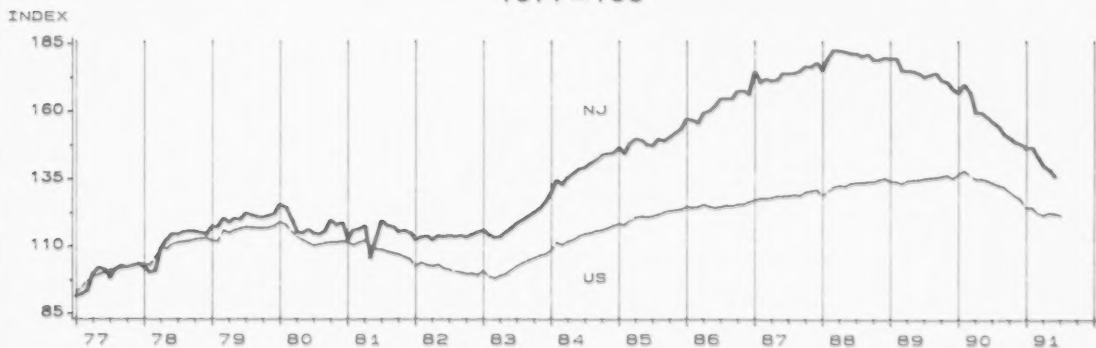
PRIVATE SERVICE-PRODUCING PAYROLL EMPLOYMENT
1977=100



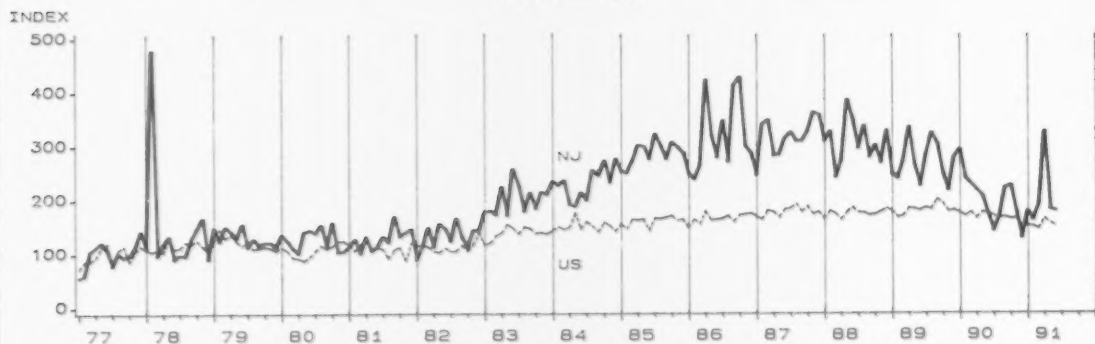
MANUFACTURING PAYROLL EMPLOYMENT
1977=100



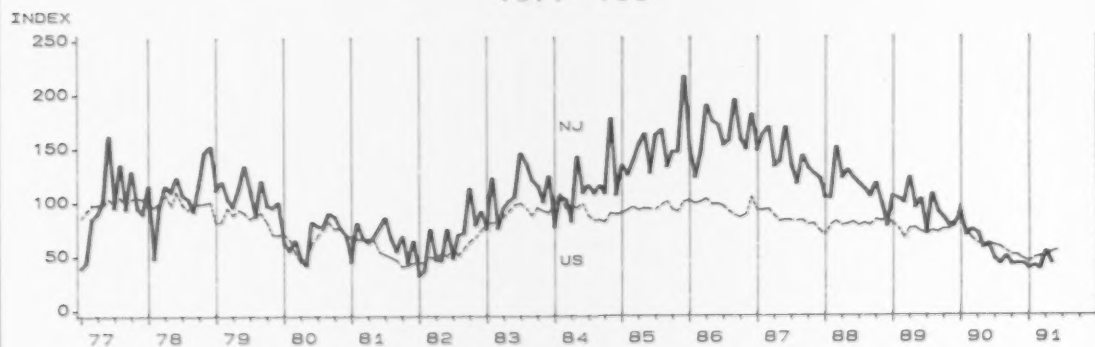
CONSTRUCTION PAYROLL EMPLOYMENT
1977=100



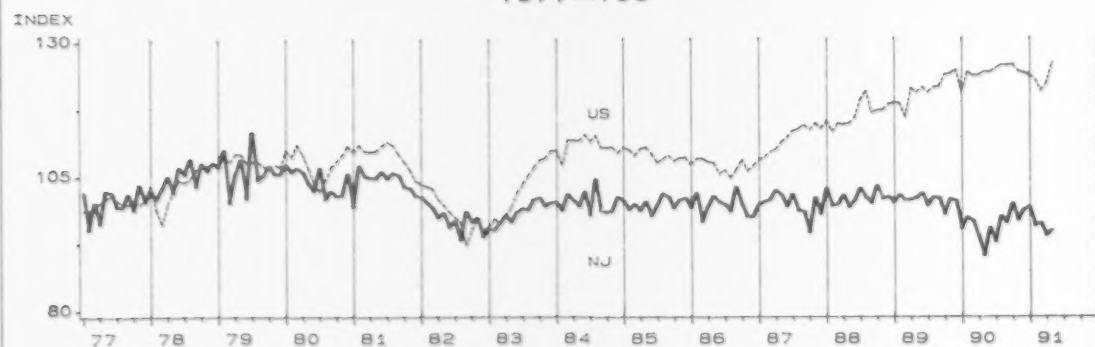
TOTAL CONSTRUCTION CONTRACTS AWARDED
1977=100



DWELLING UNITS AUTHORIZED
1977=100

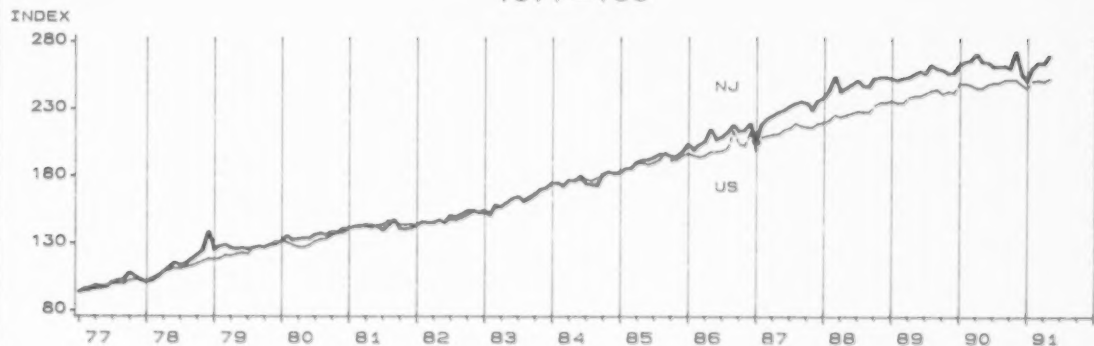


INDUSTRIAL ELECTRIC POWER SALES
1977=100

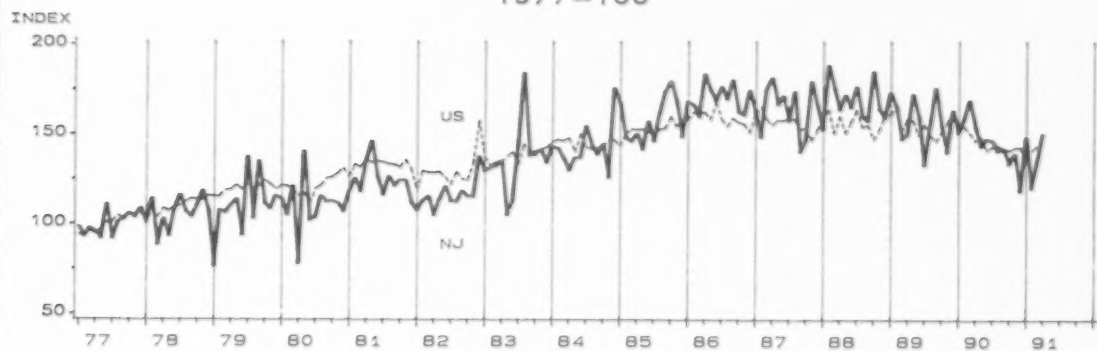


All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base. The advantage of using an index is that it facilitates comparisons between the State and the Nation.

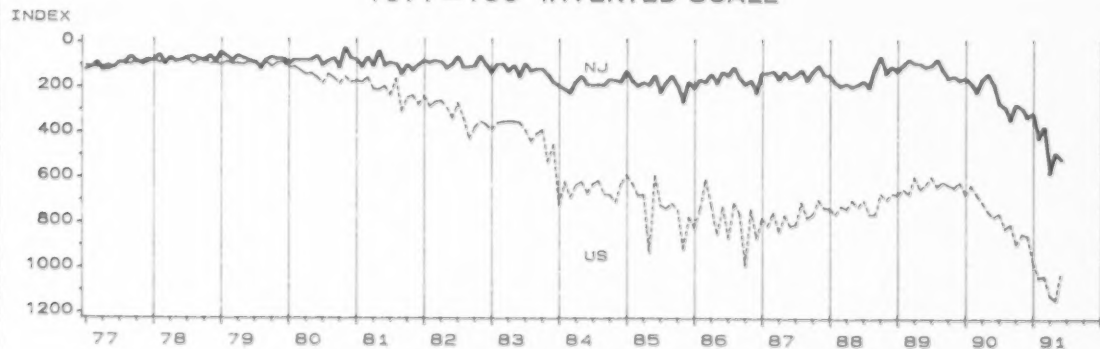
SALES OF RETAIL STORES 1977=100



NEW BUSINESS INCORPORATIONS 1977=100



BUSINESS FAILURES 1977=100 INVERTED SCALE



Occupational Employment in Manufacturing Industries

The Occupational Employment Statistics (OES) survey of manufacturing industries in New Jersey has been completed and the results are now available. These staffing patterns data, which represent the occupational makeup of the surveyed industries, were developed through a cooperative effort between the New Jersey Department of Labor, Division of Labor Market and Demographic Research, and the U.S. Bureau of Labor Statistics.

Major industry segments are surveyed in a recurring three-year cycle in the OES program, so that all nonfarm employment is covered in any three-year period. Survey results are published separately and are used collectively to develop other occupational series of interest to educators, vocational planners and individual job seekers, including projections to the year 2000 of future occupational demand.¹

Manufacturing

Manufacturing includes establishments engaged in the mechanical or chemical transformation of materials or substances into new products (Standard Industrial Classification (SIC) 20-39). For this article, the manufacturing industries are further subdivided into two major components: nondurable goods (SIC 20-23, 26-31) and durable goods (SIC 24, 25, 32-39) industries. Nondurable goods manufacturers comprised about 55% of the

employment in manufacturing, while durable goods manufacturers accounted for almost 45% of all jobs. Over 25% of manufacturing workers were concentrated in two major industry groups, chemical and allied products (SIC 28) and printing and publishing (SIC 27).

Total employment covered by firms in this survey of manufacturing industries was approximately 644,000 in 1989.² This represents roughly 18% of New Jersey's total nonfarm private sector employment. Historically, manufacturing in New Jersey represented a larger share of total employment compared to the nation as a whole. For example, in 1970 and 1980 manufacturing's share of total nonfarm employment in the New Jersey was 33.0% and 25.5%, respectively. For the same years, manufacturing accounted for only 27.3% and 22.4% in the U.S. However, in 1989 manufacturing employment in both the United States and New Jersey represented almost the same percentage of total nonfarm employment, 17.9% vs. 17.3%.

Data from the 1986 and 1989 surveys of occupational employment in manufacturing industries show that employment decreased by 5.8% or nearly 40,000 jobs from 1986 (see Table 1). Although most major occupational categories showed declines in employment, blue collar workers went down by 33,940, representing nearly 85% of the total decline in factory jobs. Clerical jobs registered

¹ Data collected from 1985-1987 through the OES Survey were used to develop total occupational employment estimates and projections. Occupational employment estimates and projections for the 1986-2000 period are available for the State, for Job Training Partnership Act (JTPA) labor areas, and for the individual counties from the New Jersey Department of Labor's Division of Labor Market and Demographic Research.

² Different two-digit SIC codes in the OES survey program have different reference months. For this survey, reference months are April to June. Consequently, the OES estimates for total manufacturing employment will not match figures from the Current Employment Statistics (CES) program or ES-202 data from employers covered under the unemployment insurance system.

the second largest decline of 6,930, followed by service and sales job losses of 1,520 and 1,050, respectively. On the other hand, professional/technical jobs remained fairly stable, dropping by only 470, while managers/administrators bucked the trend with an increase of 4,010. The growth in managerial workers and the relative stability of professional workers is probably due to the increasing number of manufacturing employees working in non-production facilities such as headquarters and research and development facilities located in New Jersey. Evidence of this is documented in the U.S. Census Bureau's 1987 Census of Manufacturers report: employment in manufacturing auxiliary operations, such as research facilities, corporate headquarters and data processing units increased nearly 25% between 1972 and 1987 (latest period for which data are available); employment in actual operating plants declined by 22% in the same time period.

The changes in employment as reported in the OES surveys between 1986 and 1989 were not sufficient to alter the employment rankings by major occupational group. Of the 644,070 jobs in manufacturing nearly 375,000 or 58.3% were in the blue collar worker group in 1989 (see Table 3). In 1986, blue collar workers led with 59.8% of total factory jobs. The clerical group, which comprised slightly over 15% or 97,760 jobs within manufacturing, was the second largest group in both years. The professional and technical worker category was the next largest, accounting for 14.4% of the total employment.

In the blue collar worker category, 34% or 129,110 were machine setters, operators or tenders. The second largest blue collar group was hand working occupations, including assemblers and

fabricators, which accounted for 18% of the blue collar worker category. Within the clerical groups, more than half of the jobs were in the secretarial and general office worker category.

The 10 occupations employing the largest number of workers in manufacturing in 1989 are listed below.

Durable and Nondurable Goods Industries

Durable goods manufacturers include those industries that process goods that generally have a normal life expectancy of three years or more. Durable goods industries are lumber and wood, furniture, stone-clay-glass, primary and fabricated metals, electrical and nonelectrical machinery, transportation equipment, instruments and miscellaneous manufacturing. These industries constituted 44.8% or 288,830 of the total jobs in manufacturing (see Table 2). Within durable goods, the electrical machinery industry (SIC 36) employed the largest number of workers with roughly 55,000 workers. The next largest industries were nonelectrical machinery with 52,330 workers and instruments with 47,940 workers.

Nondurable goods manufacturers include those industries which produce items that generally last for a short time—three years or less. The nondurable goods manufacturing industries, which include food, tobacco, textiles, apparel, paper, printing, chemicals, petroleum, rubber, and leather, comprised 355,240 jobs or 55.2% of all manufacturing jobs (see Table 2). The largest industry group was chemicals, which employed one-third of all workers in nondurable goods manufacturing. The next largest industry group was

10 Largest Manufacturing Occupations In 1989

<u>Occupation</u>	<u>Number</u>	<u>Percent of Total</u>
Assemblers & Fabricators, Ex. Mach. Ele. Prec	28,700	4.5
First Line Supervisor/Manager-Production, Operating	23,010	3.6
Hand Packers & Packagers	18,090	2.8
Packaging & Filling Machine Operators & Tenders	14,630	2.3
Sewing Machine Operators, Garment	14,350	2.2
General Managers & Top Executives	13,550	2.1
Bookkeeping, Accounting, Auditing Clerks	10,920	1.7
Production Inspectors, Testers, Graders, Sorters	10,360	1.6
Sales Representative, Nontechnical Ex. Retail Trade	10,230	1.6
General Office Clerks	9,290	1.4

New Jersey Economic Indicators

the printing industry with 67,700 jobs or 19% of the total nondurable manufacturing employment.

Not surprisingly, the largest occupational group within durable and nondurable goods industries was blue collar workers, with 61.2% and 55.7% of the total jobs in each industry subdivision respectively. The clerical worker and the professional and technical worker categories were the next two largest groups in both durable and nondurable industries. Within durable goods these occupation groups had roughly the same percentage of jobs, 13.7% and 13.6%, respectively. In nondurable good industries, both these occupation groups represented a greater share than within durable goods. Clerical workers made up 16.4%, while professionals accounted for 15%.

The following are lists of the 10 specific occupations employing the largest number of workers in durable and nondurable goods industry sectors.

These occupations differ from those for manufacturing due to the industrial make up of the durable and nondurable goods sectors. For example, machinists are concentrated within the durable goods industries. While the employment level of machinists is such that machinists rank as the third largest occupation within the durable goods sector, the overall employment of machinists was not sufficient to make total manufacturing's top 10 list.

Data presented here only represent highlights of the 1989 OES manufacturing survey. Tables showing employment for all publishable occupations at the two-digit and more detailed three-digit SIC level are available from the *New Jersey Department of Labor, Division of Labor Market and Demographic Research, Bureau of Occupational Research, CN 383, Trenton, New Jersey 08625-0383*.

Durable Goods Industries

<u>Occupation</u>	<u>Number</u>	<u>Percent of Total</u>
Assemblers & Fabricators, Ex. Mach, Elec, Precision	22,760	7.9
First Line Supervisor/Manager-Production, Operating	11,730	4.1
Machinists	7,900	2.7
Electrical & Electronic Assemblers	7,820	2.7
Electrical & Electronic Engineers	7,700	2.7
Production Inspectors, Testers, Graders, Sorters	6,440	2.2
General Managers & Top Executives	6,200	2.1
Electrical & Electronic Equip. Assemblers-Precision	5,480	1.9
Bookkeeping, Accounting and Auditing Clerks	4,650	1.6
Traffic, Shipping and Receiving Clerks	4,410	1.5

Nondurable Goods Industries

<u>Occupation</u>	<u>Number</u>	<u>Percent of Total</u>
Sewing Machine Operators, Garment	14,310	4.0
Hand Packers & Packagers	13,650	3.8
Packaging & Filling Machine Operators & Tenders	12,630	3.6
First Line Supervisor/Manager-Production, Operating	11,290	3.2
General Managers & Top Executives	7,350	2.1
Chemists, Except Biochemists	6,700	1.9
Bookkeeping, Accounting and Auditing Clerks	6,270	1.8
Chemical Technologists/Technicians, Ex. Health	6,110	1.7
Sales Representative, Nontechnical Ex. Retail Trade	6,050	1.7
Assemblers & Fabricators, Ex. Mach, Elec, Precision	5,940	1.7

Table 1

**Employment by Major Occupational Category
for Manufacturing, 1986 and 1989**

Occupational Group	1986		1989		1986-1989 Change	
	Number	Percent	Number	Percent	Number	Percent
Total	683,980	100.0	644,070	100.0	-39,910	-5.8
Managers & Adm.	41,140	6.0	45,150	7.0	4,010	9.7
Professional & Technical	93,210	13.6	92,740	14.4	-470	-.5
Sales	25,590	3.7	24,540	3.8	-1,050	-4.1
Clerical	104,690	15.3	97,760	15.2	-6,930	-6.6
Service	10,260	1.5	8,740	1.3	-1,520	-14.8
Blue Collar Workers	409,080	59.8	375,140	58.3	-33,940	-8.3

Table 2

Employment in Manufacturing Industries

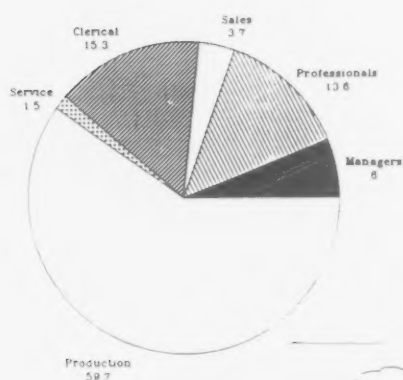
	<u>Employment</u>	<u>Percent of Total</u>
Durable Goods	288,830	44.8
Nondurable Goods	355,240	55.2
Total	644,070	100.0

Note: Similar to this Division's Current Employment Statistics (CES) program, the OES survey excludes farm employment, the self-employed, unpaid family workers, and domestics in private households. Like CES, OES data are also benchmarked to ES-202, (that is, jobs reported by employers covered under the State's unemployment insurance system). Unlike CES and ES-202, two digit SIC codes in the OES survey program have different reference months from April to June. Consequently, OES estimates for total manufacturing employment will not match either CES or ES-202 figures.

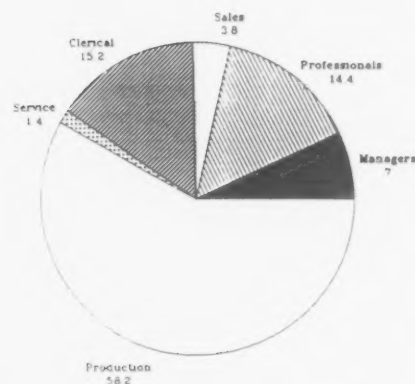
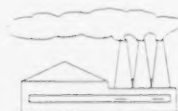
Table 3

**Employment by Major Occupational Category
for Manufacturing Industries**

Occupational Group	Total		Durable Goods		Nondurable Goods	
	Number	Percent	Number	Percent	Number	Percent
Total	644,070	100.0	88,830	100.0	355,240	100.0
Managers & Adm.	45,150	7.0	19,640	6.8	25,500	7.2
Professional & Technical	92,740	14.4	39,350	13.6	53,390	15.0
Sales	24,540	3.8	10,000	3.5	14,540	4.1
Clerical	97,760	15.2	39,570	13.7	58,190	16.4
Service	8,740	1.3	3,380	1.2	5,370	1.5
Blue Collar Workers	375,140	58.3	176,890	61.2	198,250	55.8

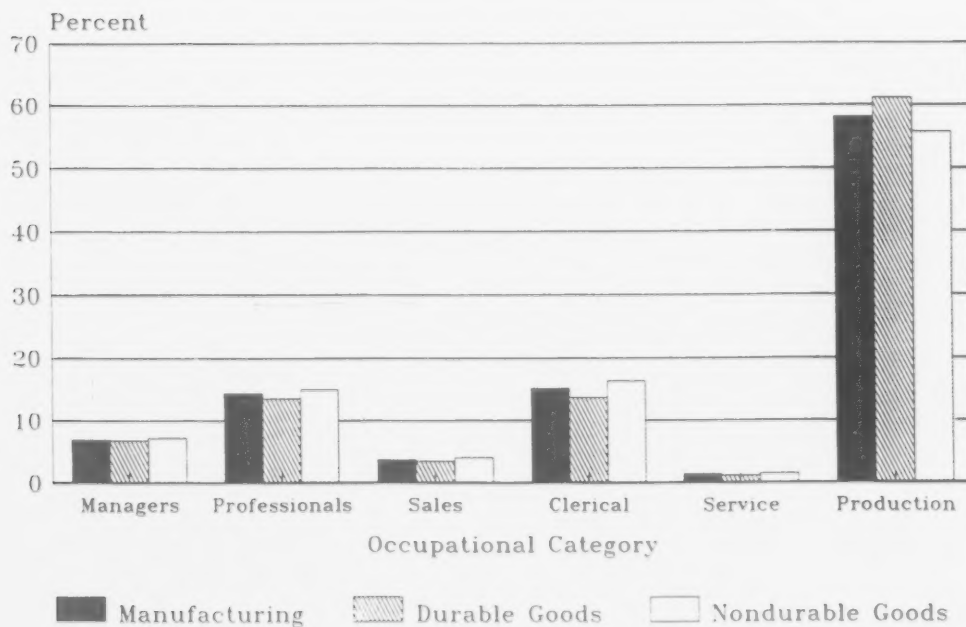


1986



1989

Percent Distribution by Major Occupational Category for Manufacturing



It's Hot at the Jersey Shore

by

Allen Green & Chester Sherman

Office of Labor Market Information

Division of Labor Market & Demographic Research

The 1991 summer tourist season so far may very well be one of the best in recent memory. According to results of an informal shore survey conducted in the second half of July by the New Jersey Department of Labor, it is evident that, overall, the communities along the Jersey Shore have seen an improvement in business this summer over last year. The degree of increase in activity ranges anywhere from an estimated 10% to 100%, depending upon who is being polled and which area they represent. While most everyone reported an upturn, businessowners in the southern shore areas have benefitted more than their northern counterparts.

Despite the overall recession-related slowness in much of the economy, hiring at the shore for summer jobs has been at about the same level of previous years according to those surveyed. Unlike a few years ago, however, when all jobs throughout the state were more plentiful because of the then healthy economy, employers have had little trouble in recruiting needed workers this year. In contrast to the recent past, employers during the 1991 season did not actively seek foreign workers to fill vacant positions. Businessowners are also confident that they can refill those jobs vacated by college bound students who traditionally leave the labor force in August to return to school. Despite the rise in the minimum wage, the competition among workers for jobs has kept pay levels at or even slightly below levels of the past few years.

Conducted by field staff members of Division of Labor Market and Demographic Research, this informal survey polled a random sampling of realtors, hoteliers, tourism representatives, managers of shore attractions, campground owners and beach patrols from Monmouth, Ocean, Atlantic and Cape May counties.

Most of those polled agreed that a good season is dependent upon the weather and water quality. So far, for the most part, Mother Nature has cooperated with the weather. Government ef-

forts to ensure ocean water cleanliness, to eliminate dumping and track medical waste may finally be paying dividends not only in keeping beaches open but also in lessening people's fears. Many of the queried felt that the ocean water does look cleaner this year.

Others also felt that this year the current recession and long-distance travel fears triggered by the Persian Gulf War made the Jersey Shore a safer and less expensive vacation option. In addition, some observers believe a "nostalgia" factor may be playing a part in this year's rebound, which can be described as the return of the babyboomers, now with families of their own, to the vacation places of their youth.

Those businesses that have undertaken new initiatives especially geared to families and to budget-conscious vacationers are reaping the benefits. Many that are doing extremely well have either increased marketing efforts, lowered prices, offered package deals or incentives or altered marketing strategies (such as renting shore houses weekly as opposed to only seasonally or monthly).

The informal survey of resort businessowners and tourism officials reveals that the level of tourist activity was up significantly through mid-July when compared to similar periods during the years 1987 through 1990. Both May and June were called exceptionally strong by most respondents while they also noted a slight easing in July.

Although the volume of tourists is up significantly, some resort businesses have benefited from the influx more than others. Listed below are the general findings of this year's survey:

- Rental agents are perhaps the most upbeat in their appraisals of the 1991 resort season. Rentals, both long-term and short-term are up, but short-term (1 to 2 week) rentals remain the area of greatest growth. The number of returning visitors is higher this year and there seems to be more families from the northern part of the state and adjacent New

York metropolitan area visiting southern resort areas.

- Hotel/motel owners also say business is much better this year, although they still complain that mid-week business could be better. The continuing exceptions are the hotels and motels in the immediate Atlantic City vicinity, where business is not much improved from last year's poor levels. It should be noted that these lodging places are not geared to the family market.

- The hotel-casino industry, boosted by 24-hour gambling on weekends, recorded the highest monthly gross gaming revenues in their 13-year history in July. The 12 gaming halls posted a "win" of \$303.2 million representing a 5.7% increase compared with July 1990.

- Almost all of the approximately 150 bed and breakfast inns reported sold out Thursday-through-Sunday bookings.

- Great Adventure, the largest seasonal employer in the state, reported a 20% increase in attendance this year over last year, and last year was considered a banner year.

- Campgrounds, especially those closest to Wildwood, and even those in the Atlantic City vicinity, have benefitted this year from the influx of Canadian travelers who arrived earlier this year and, through mid-July, in greater numbers than in previous years. The trend toward shorter stays is also evident in the campgrounds as is slower mid-week periods. In addition, because of the economic conditions, those campsites catering to the tenting family are faring much better this year. Similarly, the sites that are active in marketing are doing bet-

ter as well. The New Jersey Campground Owners Association reported more inquiries from states further away such as Connecticut, Massachusetts and Maryland. Overall, the New Jersey camping industry is doing better because camping offers a less expensive yet attractive vacation alternative, and because, in many cases, campgrounds are close to home.

- Charter fishing boats are having a good year so far. One captain called it the best in five years. The increased number of vacationers and good fishing are credited for their success.

- Marina owners are saying business is bad and still report vacancies for boat slips. The slump in construction activity and the recession's impact on small businesses are seen as the primary causes since individuals from both areas make up a large part of a marina's clientele. There also has been a significant increase in the supply of boat slips over the past couple of years.

- Nightclub owners say business is little changed or up slightly from last year. Weekends and holidays have been up to normal levels.

- Restaurants are a tough business to judge, but in general the more moderately priced family-oriented eateries say business is much better this year, while conversely the higher-priced restaurants are hurting in some areas and have resorted to special offers (two entrees for the price of one) to stimulate business. This would seem to support the often-heard contention that although the volume of tourists is up, for the most part they seem to be very budget conscious.

STATISTICAL SECTION

Please Note:

Each year the data series in *Economic Indicators* are revised using new benchmarks and seasonal adjustment factors. For this reason, it would be incorrect to generate an historic time series for *Economic Indicators* data by taking old issues of the *Economic Indicators* and tying the series together.

SEASONAL ADJUSTMENT OF DATA

All charts, except charts I and II and where otherwise noted, contain data seasonally adjusted by the X-11 variant of the U.S. Census Bureau program.

Data for 1975 and subsequent years in charts I and II have been seasonally adjusted using the ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

For those series which are affected by the occurrence of five rather than four of a particular day of the week, during the course of a month in any given year, a statistical adjustment known as "trading day" has been made.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

Moving Averages. Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed.

Ratio Scales. Where ratio scales were used to show constant rates of change as straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.

Inverted Scales. For series where declines are associated with economic expansion (such as unemployment and business failures), an inverted scale has been used and noted.

Since the scale of each series is determined by the volume and trend of the data time series, caution should be exercised in making comparisons among charts.

MONTHLY AVERAGES

On Page S-37 are the monthly averages of the series data for recent years to be used as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods November 1973-March 1975, January 1980-July 1980 and July 1981-November 1982. The national contraction which started in July 1990 will be shaded once NBER identifies its ending date.

SERIES SOURCES

- | | |
|-------|--|
| 1-6 | NJ Department of Labor
Division of Labor Market & Demographic
Research
US Bureau of Labor Statistics |
| 7-16 | NJ Department of Labor
Division of Labor Market & Demographic
Research |
| 17 | US Bureau of Labor Statistics |
| 18 | NJ Department of Labor
Division of Labor Market & Demographic
Research |
| 19-20 | Dun & Bradstreet, Inc. |
| 21 | Edison Electric Institute: 1972-1979
US Department of Energy,
Energy Information Administration:
1980-present |
| 22-24 | McGraw-Hill Information
Systems Company,
F.W. Dodge Division |
| 25-27 | NJ Department of Labor
Division of Labor Market & Demographic
Research |
| 28-29 | US Bureau of the Census
NJ Department of Labor
Division of Labor Market & Demographic
Research |
| 30 | R.L. Polk and Company |
| 31-36 | NJ Department of Labor
Division of Program Analysis & Evaluation |

SERIES NOTES

- | | |
|-----|---|
| 1-6 | The RESIDENT LABOR FORCE INDICATORS are based on the U.S. Bureau of Labor Statistics (BLS) monthly survey of 2,730 New Jersey households. On average, responses are obtained from |
|-----|---|

- about 2,300 households. The data series is based upon population estimates and weights derived from the 1980 U.S. Census of Population.
- The data have been adjusted to 1990 population estimates produced by the U.S. Bureau of the Census.
- The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.
- 7-12 THE ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1990 benchmarks and reflect the 1987 SIC (*Standard Industrial Classification Manual*) changes. See information on page S-29 for additional information on estimating state government employment.
- PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.
- SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.
- 13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of nonsupervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1990 benchmarks and reflect the 1987 SIC changes.
- 14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MAN-HOURS BY MANUFACTURING EMPLOYMENT-PRODUCTION WORKERS.
- 15 AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers.
- 16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.
- 17 The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living—food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.
- The data series reproduced in the report are the **Urban Wage Earners and Clerical Workers** series (CPI-W).
- CPI-W is based on urban consumer units where more than one-half of the income is earned from clerical or wage occupations. In addition, one of the members must work for 37 weeks or more in an eligible occupation. The CPI-W population represented 30 percent of the total United States population in 1981.
- The U.S. CPI is the U.S. City Average.
- The N.Y. CPI is for the New York, N.Y.-Northeastern New Jersey area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset, and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk, and Westchester counties.
- The Phila. CPI is for the Philadelphia, Pa.-New Jersey area which includes in New Jersey: Burlington, Camden, and Gloucester counties; and in Pennsylvania: Bucks, Chester, Delaware, Montgomery, and Philadelphia counties.
- Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 337-2404 or in Philadelphia (215) 596-1154.
- THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST-OF-LIVING INDEX.
- 18 NET SPENDABLE EARNINGS are calculated by adjusting gross average weekly earnings for inflation. Federal tax adjustments are made by the New Jersey Department of Labor according to a formula previously developed by the U.S. Department of Labor. Inflation adjustments are based on the average **Consumer Price Index for Urban Wage Earners and Clerical Workers** in the New York-Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are not seasonally adjusted.

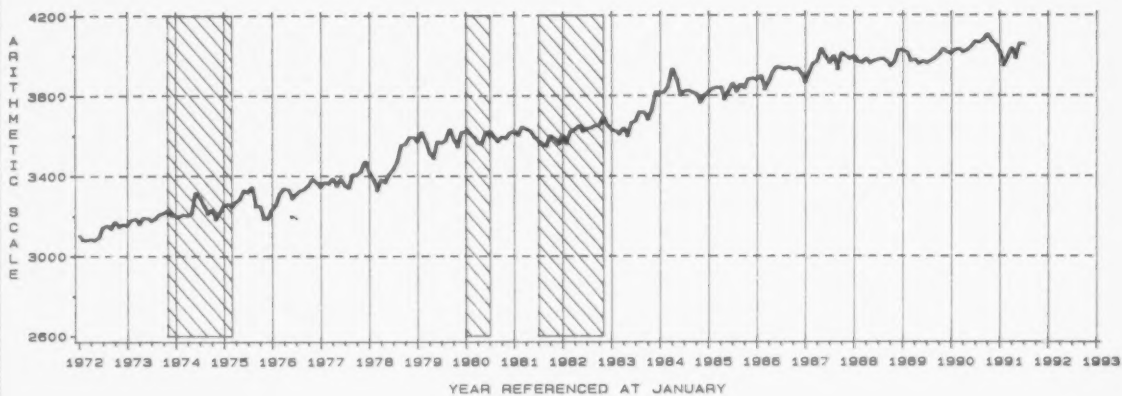
- 20 Business failures data beginning with January 1984 are not comparable to those prior to that date due to coverage of industries not previously included. Beginning in January 1984, all industries are included in the data.
- 21 Industrial electric power sales are estimates of total electricity sales by utilities to industrial users only. They are based on a sample of utilities surveyed by the U.S. Energy Information Administration, as reported in *Electric Power Monthly* (DOE/EIA-0226).
- 22-24 THE CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company.
- The cumulative data presented in the table on page 5 are not the sum of the data contained in series 22, 23, and 24. The cumulative data contain retroactive revisions made after the monthly data were originally published. The monthly data have not been revised.
- TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 22) is the sum of seasonally adjusted residential and nonresidential construction contract awards and unadjusted nonbuilding construction contract awards. The nonbuilding component does not exhibit a stable seasonal pattern and is, therefore, not appropriate for seasonal adjustment.
- 25-27 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifteenth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff date, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of *New Jersey Residential Building Permits* published by the Division of Labor Market and Demographic Research.
- TOTAL PRIVATE DWELLING UNITS AUTHORIZED by building permits (Series 25) data is the sum of seasonally adjusted single-family and two-family dwelling units and unadjusted three- or four family and multi-family dwelling units. Public housing units are not included in either the New Jersey or U.S. series and represent a tiny fraction of the total.
- DWELLING UNITS (5 or MORE) AUTHORIZED BY BUILDING PERMITS (Series 27) include all multifamily structures with five or more units, except those in public housing. Data do not exhibit a stable seasonal pattern and are, therefore, not appropriate for seasonal adjustment.
- 28-29 SALES OF RETAIL STORES IN 1982-1984 DOLLARS (Series 29) has been deflated by the "commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey Consumer Price Index for All Urban Consumers.
- 30 New passenger car registrations data are total new passenger cars registered in New Jersey, regardless of the state in which the sales occur, and include both domestically produced as well as imported vehicles.
- Because of unemployment insurance (UI) coverage and other law changes affecting eligibility for benefits, data on unemployment insurance claims (Series 31-36) may not be directly comparable between years.
- 31 WEEKS CLAIMED (WEEKLY AVERAGE) is computed by dividing the total number of weeks claimed (intrastate and interstate agent under Regular State UI program only) in the month by the number of weeks in the month.
- The INSURED UNEMPLOYMENT RATE (IUR) is the seasonally adjusted weekly average of weeks claimed (intrastate and interstate agent claims under the Regular State UI program only), which is a proxy for a count of claimants, as a percent of covered employment.
- 32 The INITIAL CLAIMS WEEKLY AVERAGE represents intrastate and interstate agent claims under the Regular State UI program only.
- 33 UNEMPLOYMENT INSURANCE EXHAUSTIONS are from the Regular State UI program only.
- 34-36 The industry INSURED UNEMPLOYMENT data are derived from a three-percent sample of all claimants under the Regular State UI program. The data reflect the number of insured unemployed during the week generally containing the 12th of the month, although the data are a count of the claims filed during the subsequent week.
- INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDUSTRIES (Series 36) includes the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services.
- Data on insured unemployment in manufacturing and service-producing industries consist of the sum of the seasonally adjusted or unadjusted data for the respective industry components. The decision to seasonally adjust the component industries is based upon individual consideration of the industries and whether seasonal adjustment is statistically meaningful.

TABLE I
RESIDENT LABOR FORCE INDICATORS - I

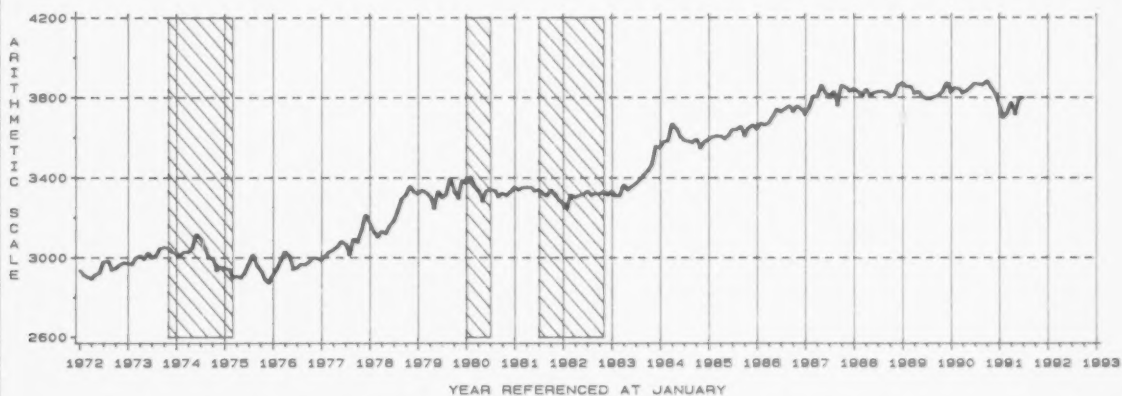
1. Civilian Labor Force (000) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	3,994	4,026	4,007	4,015
Feb	3,965	4,012	4,026	3,947
Mar	3,962	3,972	4,031	3,987
Apr	3,981	3,977	4,015	4,034
May	3,959	3,956	4,025	3,985
Jun	3,971	3,968	4,042	4,058
Jul	3,978	3,959	4,068	4,054
Aug	3,983	3,971	4,064	
Sep	3,969	3,983	4,075	
Oct	3,944	4,001	4,103	
Nov	3,965	4,030	4,069	
Dec	4,025	4,014	4,050	
2. Resident Employment (000) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	3,842	3,871	3,826	3,757
Feb	3,827	3,853	3,846	3,698
Mar	3,803	3,853	3,843	3,717
Apr	3,838	3,819	3,820	3,773
May	3,805	3,827	3,832	3,716
Jun	3,822	3,800	3,848	3,789
Jul	3,827	3,791	3,870	3,800
Aug	3,829	3,791	3,865	
Sep	3,822	3,802	3,862	
Oct	3,802	3,808	3,881	
Nov	3,811	3,827	3,847	
Dec	3,859	3,871	3,818	
3. Unemployment (000) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	152	155	181	258
Feb	138	159	180	249
Mar	159	119	188	270
Apr	143	158	195	261
May	154	129	193	269
Jun	149	168	194	269
Jul	151	168	198	254
Aug	154	180	199	
Sep	147	181	213	
Oct	142	193	222	
Nov	154	203	222	
Dec	166	143	232	

CHART I RESIDENT LABOR FORCE INDICATORS-I

1. CIVILIAN LABOR FORCE (000)



2. RESIDENT EMPLOYMENT (000)



3. UNEMPLOYMENT (000) -INVERTED

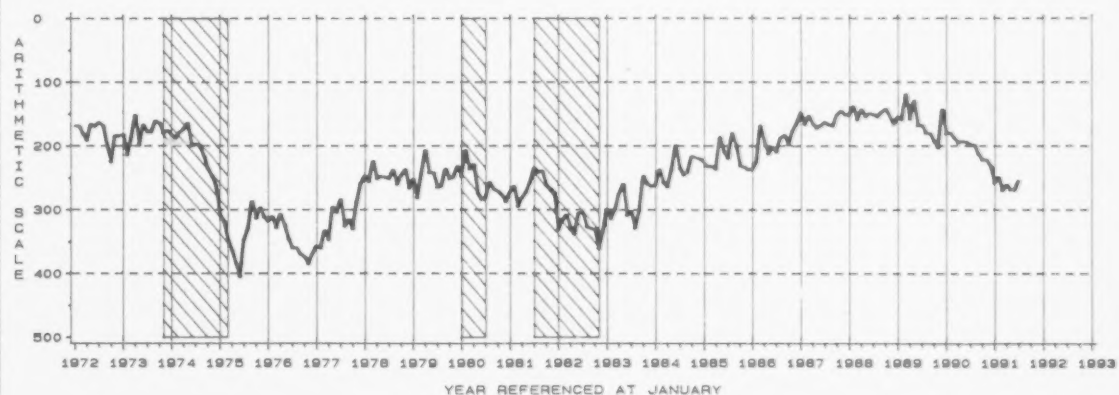
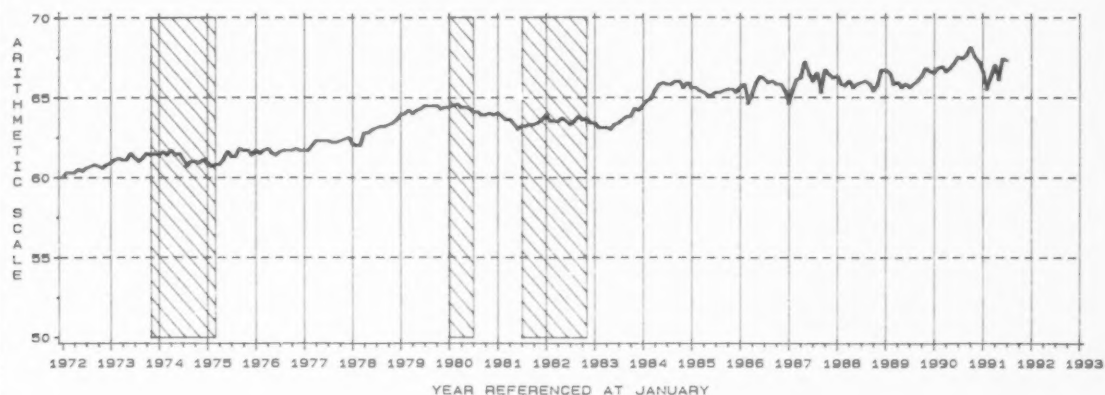


TABLE II
RESIDENT LABOR FORCE INDICATORS - II

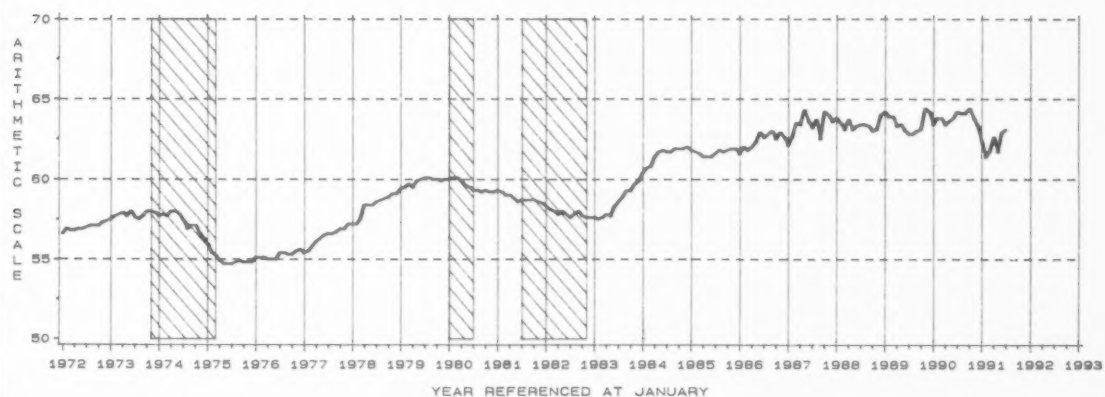
4. Labor Force Participation Rate (%) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	66.3	66.7	66.5	66.6
Feb	65.8	66.5	66.8	65.5
Mar	65.7	65.8	66.9	66.2
Apr	66.0	65.9	66.6	67.0
May	65.6	65.6	66.8	66.1
Jun	65.8	65.8	67.1	67.4
Jul	65.9	65.6	67.5	67.3
Aug	66.0	65.8	67.4	
Sep	65.8	66.0	67.6	
Oct	65.4	66.3	68.1	
Nov	65.7	66.8	67.5	
Dec	66.7	66.6	67.2	
5. Employment/Population Ratio (%) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	63.8	64.2	63.4	62.3
Feb	63.5	63.9	63.8	61.4
Mar	63.1	63.9	63.8	61.7
Apr	63.7	63.3	63.4	62.6
May	63.1	63.4	63.6	61.7
Jun	63.3	63.0	63.8	62.9
Jul	63.4	62.8	64.2	63.1
Aug	63.4	62.8	64.1	
Sep	63.3	63.0	64.1	
Oct	63.0	63.1	64.4	
Nov	63.1	63.4	63.8	
Dec	64.0	64.2	63.3	
6. Unemployment Rate (%) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	3.8	3.8	4.5	6.4
Feb	3.5	4.0	4.5	6.3
Mar	4.0	3.0	4.7	6.8
Apr	3.6	4.0	4.9	6.5
May	3.9	3.3	4.8	6.8
Jun	3.8	4.2	4.8	6.6
Jul	3.8	4.2	4.9	6.3
Aug	3.9	4.5	4.9	
Sep	3.7	4.5	5.2	
Oct	3.6	4.8	5.4	
Nov	3.9	5.0	5.5	
Dec	4.1	3.6	5.7	

CHART II RESIDENT LABOR FORCE INDICATORS-II

4. LABOR FORCE PARTICIPATION RATE (%)



5. EMPLOYMENT/POPULATION RATIO (%)



6. UNEMPLOYMENT RATE (%) INVERTED

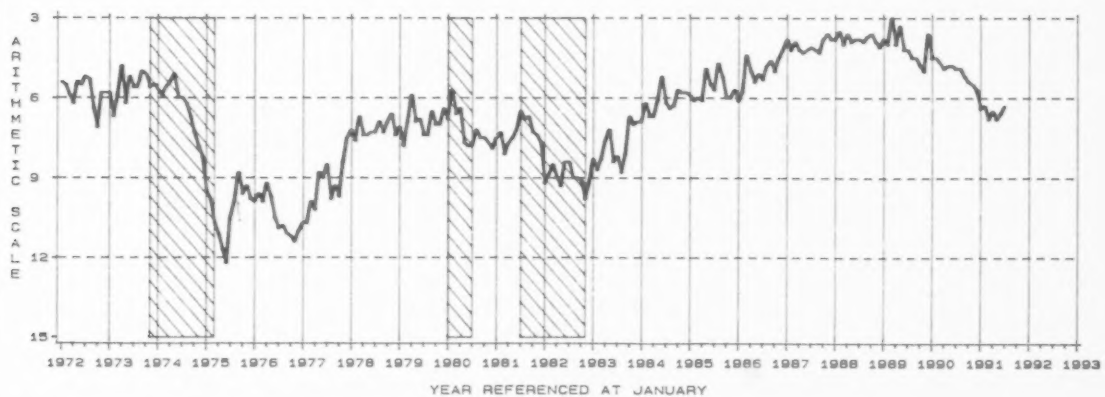
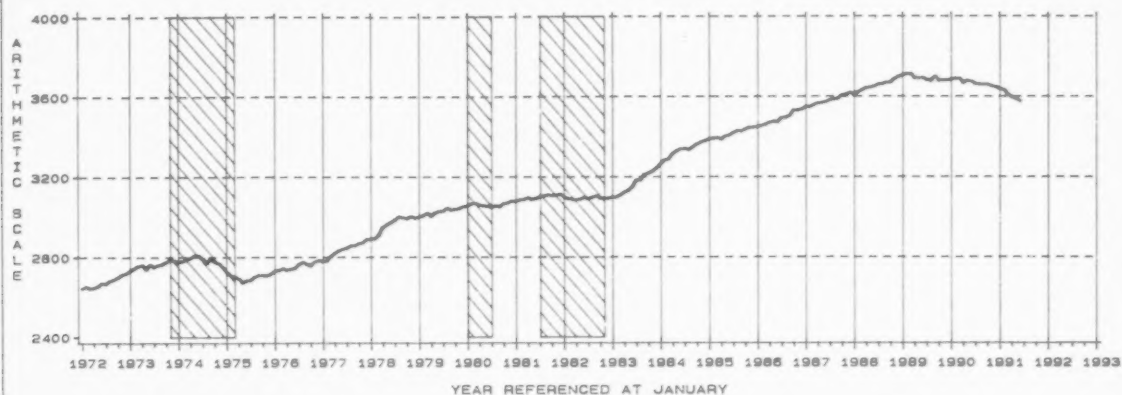


TABLE III
ESTABLISHMENT EMPLOYMENT INDICATORS - I

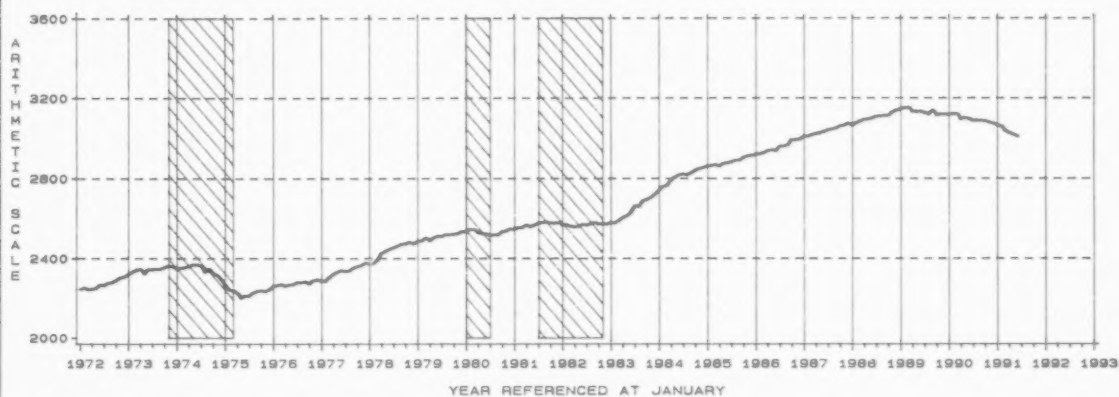
7. Nonfarm Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3539.7	3605.8	3634.4	3702.9	3615.5	3682.0	3570.2	3634.7
Feb	3555.0	3620.1	3641.3	3711.6	3620.2	3688.1	3565.2	3630.4
Mar	3589.9	3631.1	3670.9	3710.1	3650.7	3688.0	3571.4	3606.4
Apr	3623.8	3641.2	3672.0	3689.6	3649.5	3664.8	3576.6	3593.3
May	3643.0	3643.2	3688.8	3688.8	3676.6	3676.8	3585.8R	3586.2R
Jun	3701.3	3649.2	3744.3	3690.5	3725.4	3671.3	3626.6	3574.0
Jul	3698.1	3658.4	3720.2	3680.2	3695.7	3660.4		
Aug	3693.2	3659.8	3710.1	3675.4	3690.6	3658.0		
Sep	3673.4	3667.5	3706.5	3698.0	3664.0	3657.3		
Oct	3679.8	3668.0	3689.5	3677.3	3665.6	3656.5		
Nov	3703.6	3685.9	3697.3	3678.7	3665.2	3649.5		
Dec	3716.2	3697.0	3701.9	3679.3	3665.3	3644.6		
8. Private Sector Nonfarm Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2999.4	3062.2	3079.7	3144.2	3053.8	3116.3	3002.6	3063.1
Feb	3102.3	3074.9	3078.9	3151.4	3049.0	3119.2	2989.9	3057.3
Mar	3036.0	3083.8	3106.2	3152.0	3076.5	3120.5	2992.6	3034.5
Apr	3067.9	3092.7	3107.3	3132.4	3069.6	3094.6	2999.5	3023.8
May	3089.8	3094.4	3125.9	3130.4	3094.6	3099.6	3010.8R	3015.9R
Jun	3144.6	3100.0	3178.8	3132.5	3140.5	3094.3	3050.9	3006.3
Jul	3154.7	3108.4	3191.5	3124.2	3188.6	3085.3		
Aug	3155.1	3110.1	3166.4	3119.5	3132.5	3087.1		
Sep	3133.8	3112.4	3160.9	3136.9	3108.0	3085.3		
Oct	3124.6	3112.6	3127.3	3115.0	3093.7	3084.4		
Nov	3140.9	3128.7	3131.1	3117.8	3080.5	3077.0		
Dec	3152.2	3138.3	3134.8	3117.7	3086.6	3071.2		
9. Public Sector Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	540.3	543.6	554.7	558.7	561.7	565.7	567.6	571.6
Feb	541.7	545.1	562.4	560.1	571.2	568.8	575.3	573.1
Mar	553.9	547.3	564.7	558.2	578.4	571.5	578.8	571.9
Apr	555.9	548.5	564.7	537.2	577.9	570.2	577.1	569.5
May	553.2	548.8	562.9	558.3	582.0	577.2	575.0	570.3
Jun	556.7	549.6	565.5	558.0	584.9	577.0	575.7	567.7
Jul	543.4	550.0	548.7	556.0	567.1	575.0		
Aug	538.1	549.7	543.7	555.9	558.1	570.9		
Sep	539.6	555.1	545.6	561.2	556.0	571.9		
Oct	555.2	555.4	562.2	562.3	571.9	572.1		
Nov	562.7	557.3	566.2	560.8	577.7	572.5		
Dec	564.0	558.8	567.1	561.7	578.7	573.4		

CHART III ESTABLISHMENT EMPLOYMENT INDICATORS - I

7. NONFARM PAYROLL EMPLOYMENT (000)



8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)



9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

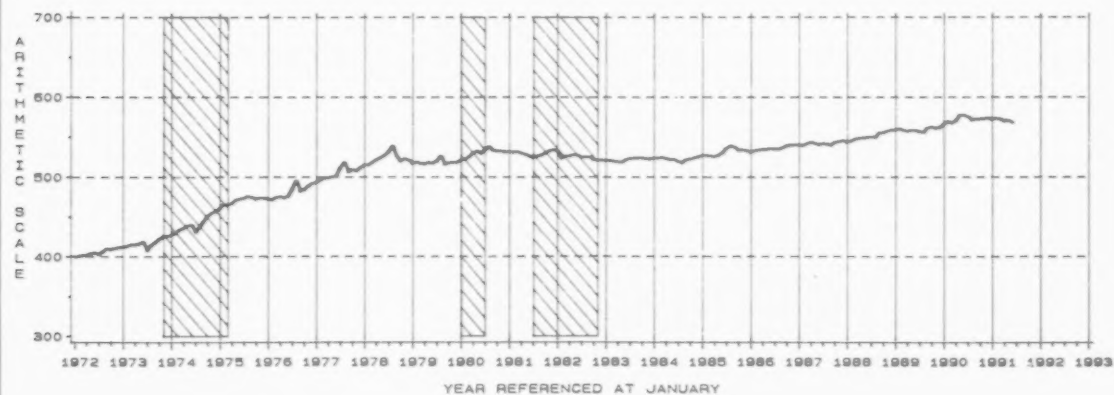


TABLE IV
ESTABLISHMENT EMPLOYMENT INDICATORS - II

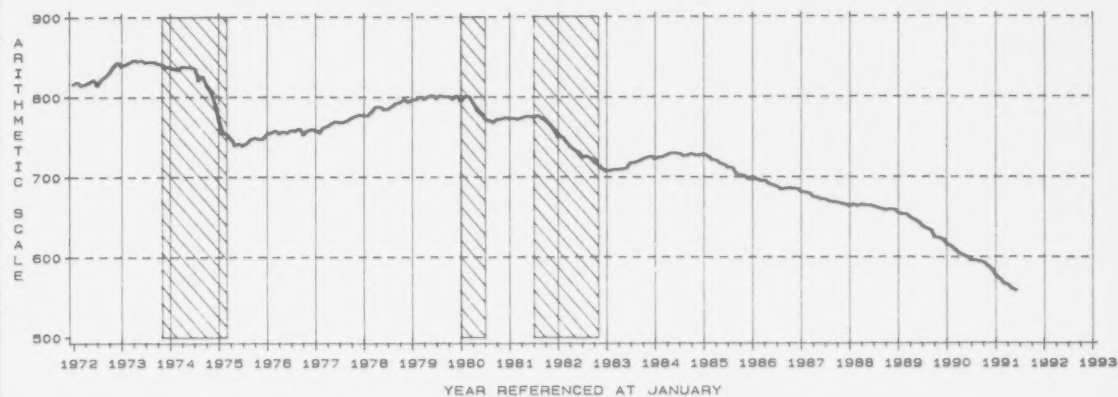
10. Manufacturing Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	657.9	662.9	646.1	654.8	608.1	616.0	569.1	576.4
Feb	663.3	665.2	647.5	653.2	608.1	613.3	567.4	572.1
Mar	665.5	663.5	651.1	653.0	607.1	608.8	565.2	566.8
Apr	666.6	665.2	646.1	648.9	601.7	604.2	562.2	564.8
May	668.2	664.3	646.1	646.2	601.6	601.8	559.4R	559.8R
Jun	674.1	664.2	649.1	643.3	605.2	599.9	562.6	557.7
Jul	664.9	662.5	636.0	637.9	594.0	595.9		
Aug	667.8	660.8	638.0	635.4	598.0	595.7		
Sep	669.7	659.3	639.5	633.6	600.0	594.6		
Oct	667.0	658.3	628.2	624.4	596.3	593.1		
Nov	666.9	659.0	626.3	623.7	590.7	588.6		
Dec	663.1	658.7	621.3	621.6	584.0	584.5		

11. Construction Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	150.2	165.6	153.4	169.6	142.6	157.7	125.0	138.4
Feb	150.1	169.7	150.1	169.7	141.9	160.5	122.5	138.6
Mar	159.5	172.6	153.2	165.5	146.1	157.7	125.4	135.3
Apr	169.0	172.5	162.0	165.3	147.8	150.8	129.5	132.1
May	173.6	172.1	166.4	165.2	151.8	150.7	131.9	130.9
Jun	178.1	171.5	170.7	164.3	155.0	149.2	133.6	128.6
Jul	181.2	171.4	172.3	163.1	155.6	149.5		
Aug	181.1	170.5	174.1	163.8	155.1	146.0		
Sep	179.2	171.0	172.5	164.4	150.4	143.2		
Oct	177.1	169.2	169.4	162.0	148.3	141.9		
Nov	175.0	169.2	166.9	161.3	145.3	140.5		
Dec	171.7	169.9	160.5	158.8	141.1	139.7		

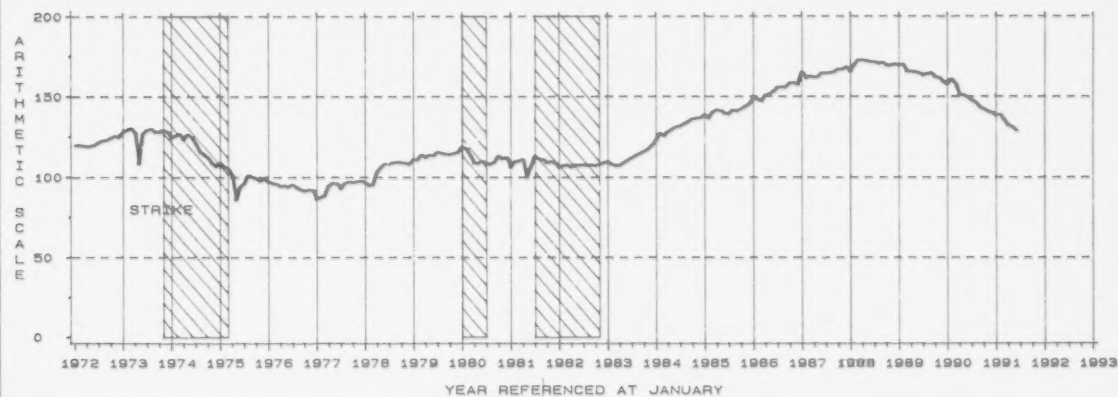
12. Private Service-Producing Industries Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2193.6	2231.3	2277.8	2317.2	2300.9	2340.3	2306.3	2345.9
Feb	2191.4	2237.6	2278.9	2325.8	2296.8	2343.0	2297.8	2344.2
Mar	2212.9	2245.3	2299.4	2330.8	2321.0	2351.6	2299.8	2330.1
Apr	2238.1	2252.7	2296.7	2315.7	2317.7	2337.1	2305.6	2324.7
May	2253.4	2255.6	2310.8	2316.5	2338.7	2344.7	2317.2R	2323.0R
Jun	2298.1	2261.5	2356.4	2322.3	2377.8	2342.8	2352.4	2317.8
Jul	2316.9	2272.2	2360.6	2320.7	2379.5	2339.6		
Aug	2314.9	2276.5	2351.7	2317.7	2377.0	2343.1		
Sep	2292.8	2279.6	2346.4	2336.4	2355.2	2345.2		
Oct	2289.1	2282.8	2327.2	2326.1	2346.7	2347.0		
Nov	2306.8	2298.0	2335.4	2330.4	2349.1	2345.5		
Dec	2326.0	2307.2	2350.5	2334.7	2359.1	2344.7		

CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS - II

10. MANUFACTURING PAYROLL EMPLOYMENT (000)



11. CONSTRUCTION PAYROLL EMPLOYMENT (000)



12. PRIVATE SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

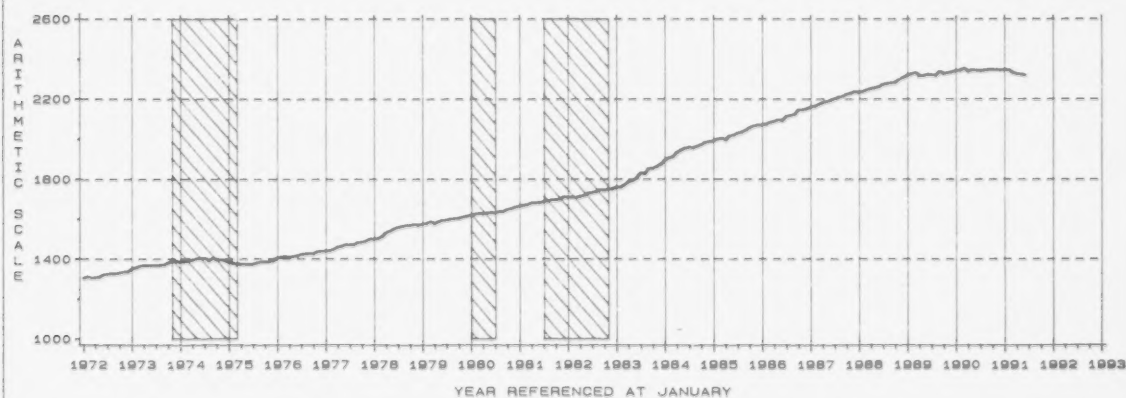


TABLE V
PRODUCTION WORKERS INDICATORS

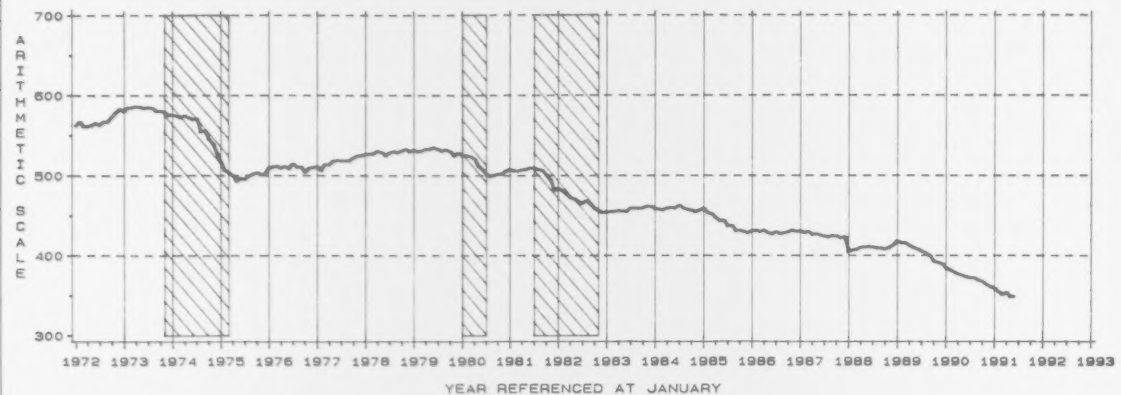
13. Manufacturing Employment-Production Workers (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	398.6	404.4	411.4	417.9	378.2	384.3	353.2	358.9
Feb	403.9	406.3	412.9	415.8	379.1	381.8	352.0	354.5
Mar	407.5	407.5	415.1	415.5	378.6	379.0	350.8	351.2
Apr	407.7	410.0	409.6	412.3	373.9	376.4	350.0	353.5
May	409.7	410.3	409.0	409.6	374.6	375.1	348.1R	348.4R
Jun	414.5	410.9	411.1	407.5	376.5	373.1	351.9	348.8
Jul	405.2	410.3	400.0	405.0	367.3	372.0		
Aug	408.9	409.2	402.8	402.9	371.9	371.9		
Sep	413.8	408.9	404.5	399.5	373.7	369.1		
Oct	412.6	407.8	397.0	392.4	371.7	367.6		
Nov	413.4	409.5	394.6	391.2	366.4	363.7		
Dec	413.6	412.7	390.4	389.3	361.8	360.9		

14. Manufacturing Workweek-Production Workers (Hours)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	41.1	41.0	41.4	41.3	41.2	41.1	40.8	40.7
Feb	41.0	41.0	41.1	41.1	41.2	41.2	41.2	41.2
Mar	41.4	41.1	40.9	40.7	41.3	41.1	41.0	41.2
Apr	41.0	41.1	41.0	41.1	40.4	40.5	40.8R	40.9
May	40.9	41.0	40.8	40.9	41.3	41.4	40.9	41.0
Jun	41.0	41.0	41.0	41.0	41.7	41.7	41.2	41.2
Jul	40.3	40.9	40.4	41.0	41.1	41.7		
Aug	40.4	40.8	40.4	40.9	41.3	41.8		
Sep	41.0	41.0	40.9	40.9	41.6	41.6		
Oct	41.2	41.2	40.7	40.7	41.3	41.4		
Nov	41.5	41.1	41.3	40.9	41.7	41.3		
Dec	41.7	41.1	41.5	40.9	42.2	41.6		

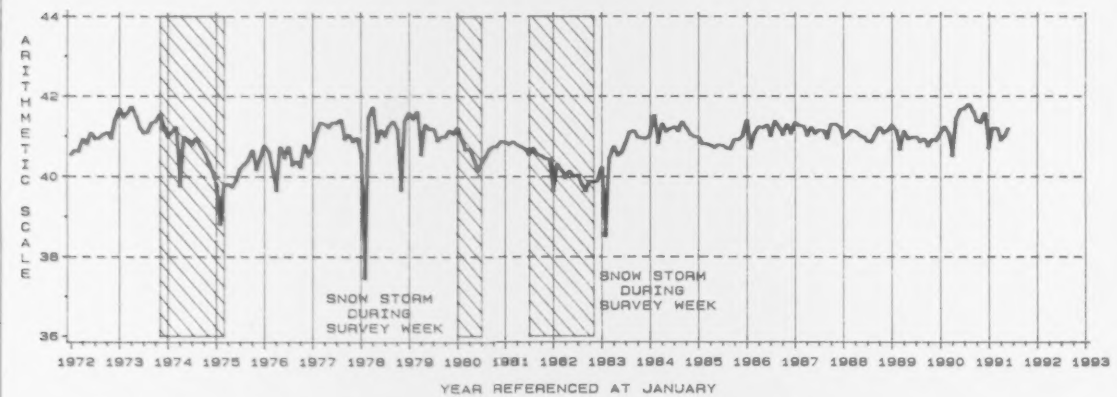
15. Aggregate Manufacturing Weekly Manhours-Production Workers (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	16,382	16,580	17,032	17,259	15,582	15,795	14,411	14,607
Feb	16,560	16,658	16,970	17,089	15,619	15,730	14,502	14,605
Mar	16,871	16,748	16,978	16,911	15,636	15,577	14,383	14,469
Apr	16,716	16,851	16,794	16,946	15,106	15,244	14,280	14,417
May	16,757	16,822	16,687	16,753	15,471	15,529	14,237R	14,284R
Jun	16,995	16,847	16,855	16,708	15,700	15,558	14,498	14,371
Jul	16,330	16,781	16,160	16,605	15,096	15,512		
Aug	16,520	16,695	16,273	16,479	15,359	15,545		
Sep	16,966	16,765	16,544	16,340	15,546	15,355		
Oct	16,999	16,801	16,158	15,971	15,351	15,219		
Nov	17,156	16,830	16,297	16,000	15,279	15,021		
Dec	17,247	16,962	16,202	15,922	15,268	15,013		

CHART V PRODUCTION WORKER INDICATORS

13. MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS (000)



14. MANUFACTURING WORKWEEK - PRODUCTION WORKERS (HOURS)



15. AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS (000)

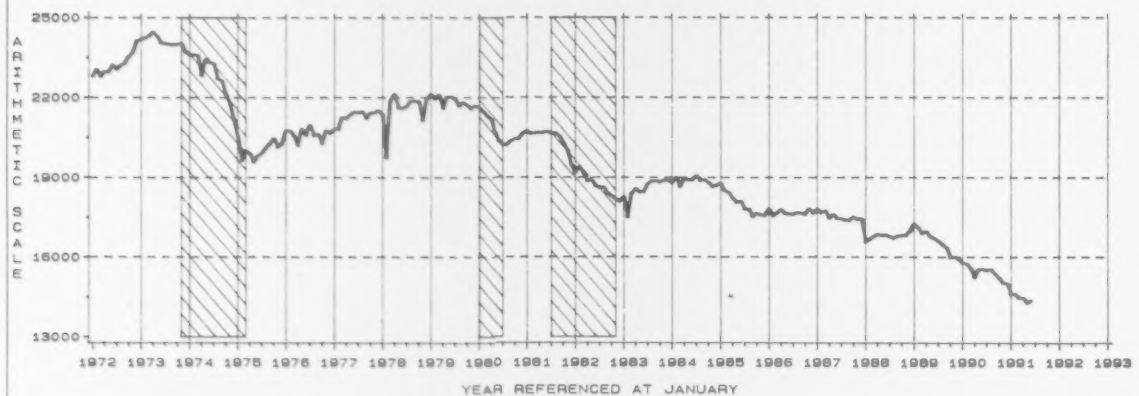
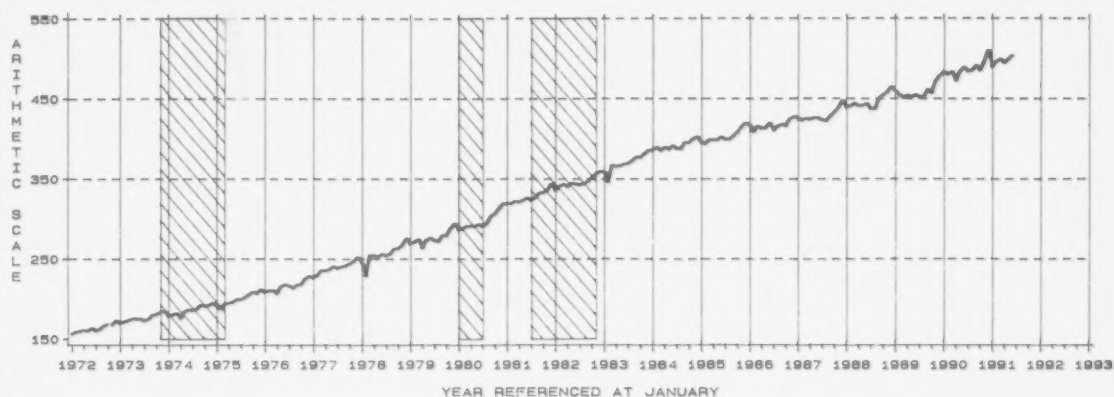


TABLE VI
EARNINGS AND PRICE INDICATORS

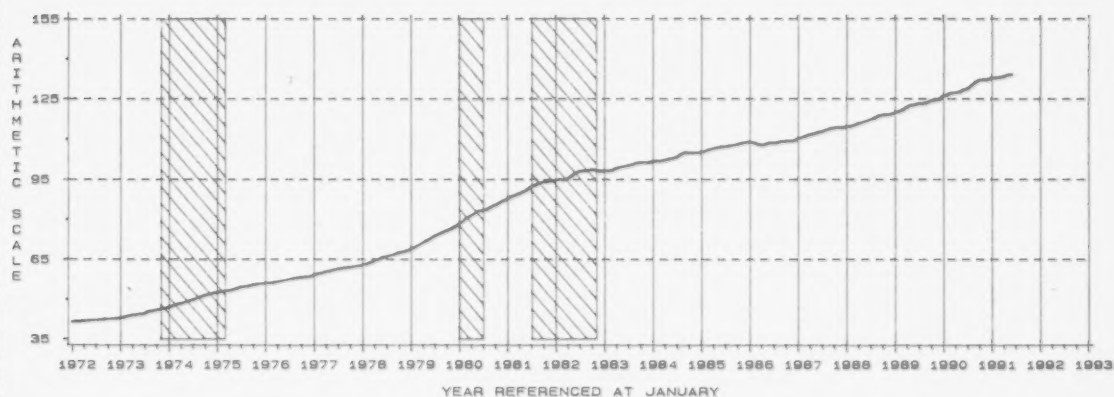
16. Weekly Earnings of Manufacturing Production Workers (\$)												
Date	1988			1989			1990			1991		
	Unadj.			Unadj.			Unadj.			Unadj.		
Jan	439.36			459.13			482.86			489.60		
Feb	440.34			453.74			479.98			495.64		
Mar	443.39			451.13			482.80			498.52		
Apr	440.75			453.46			472.28			494.50		
May	440.90			451.25			483.21			498.57R		
Jun	443.21			454.28			488.72			503.46		
Jul	436.85			451.67			483.75					
Aug	436.72			450.06			484.86					
Sep	448.95			460.53			490.88					
Oct	454.02			457.06			485.28					
Nov	457.33			471.23			495.40					
Dec	464.12			478.08			509.78					
17. CPI For Urban Wage Earners & Clerical Workers (Unadj. Index 1982-84=100)												
Date	1988			1989			1990			1991		
	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.
Jan	114.5	119.6	119.3	119.7	125.1	125.5	125.9	133.0	131.0	132.8	140.3	140.4
Feb	114.7	119.3	119.0	120.2	125.5	125.4	126.4	133.1	132.2	132.8	140.6	140.5
Mar	115.1	119.7	119.5	120.8	126.8	125.8	127.1	134.5	133.8	133.0	140.5	141.0
Apr	115.7	120.6	119.8	121.8	127.5	126.7	127.3	135.0	134.4	133.3	141.0	140.8
May	116.2	120.7	120.8	122.5	128.2	127.9	127.5	134.9	134.9	133.8	141.4	141.2
Jun	116.7	121.2	121.8	122.8	128.7	128.9	128.3	135.0	135.5	134.1	142.1	141.8
Jul	117.2	121.7	123.1	123.2	128.7	129.3	128.7	136.0	136.6			
Aug	117.7	122.2	123.6	123.2	128.9	129.3	129.9	137.4	137.5			
Sep	118.5	124.1	124.9	123.6	130.3	130.4	131.1	138.7	138.6			
Oct	118.9	124.3	124.4	124.2	130.8	130.6	131.9	139.5	139.1			
Nov	119.0	124.1	125.0	124.4	131.3	130.1	132.2	139.5	139.4			
Dec	119.2	124.1	125.2	124.6	131.3	130.0	132.2	139.5	139.8			
18. Wkly Earnings of Mfg. Workers in 1982-84 Dollars (Unadj.)												
Date	1988			1989			1990			1991		
	Single			Single			Single			Single		
Jan	367.67			366.42			365.80			348.72		
Feb	369.41			361.55			361.70			352.52		
Mar	370.73			357.19			359.76			354.06		
Apr	366.68			356.77			358.43			350.96		
May	364.98			352.26			358.20			352.85R		
Jun	364.78			352.70			361.21			354.55		
Jul	356.90			350.13			354.92					
Aug	355.35			348.61			352.63					
Sep	360.60			353.17			353.91					
Oct	364.97			349.70			348.37					
Nov	367.04			360.54			355.13					
Dec	372.19			365.78			364.91					

CHART VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS(\$) NOT SEASONALLY ADJUSTED



17. U.S. CONSUMER PRICE INDEX FOR URBAN AND CLERICAL WORKERS (UNADJUSTED INDEX 1982-84=100)



18. WEEKLY EARNINGS OF MANUFACTURING WORKERS IN 1982-84 DOLLARS (Unadj.)

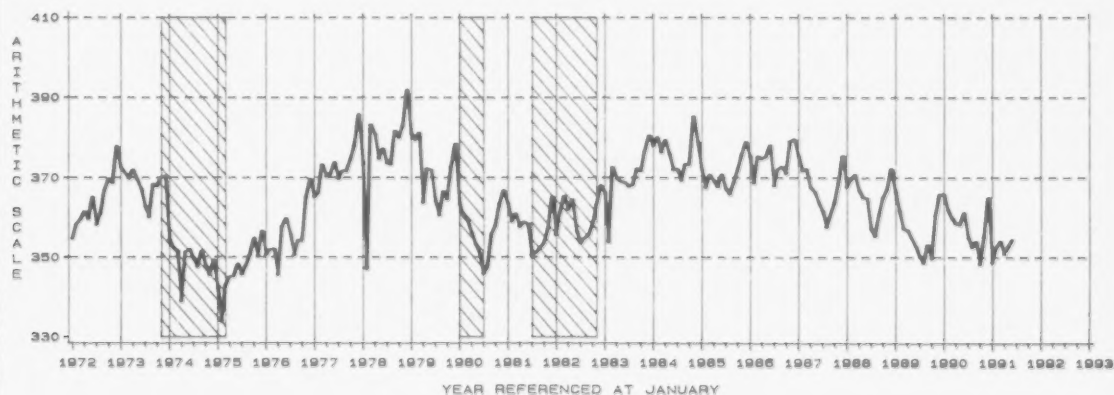


TABLE VII
GENERAL BUSINESS INDICATORS

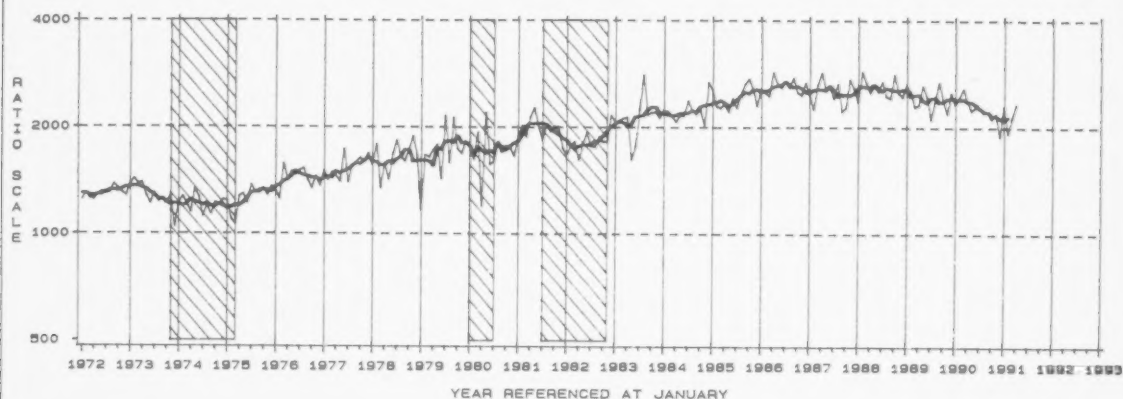
19. New Business Incorporations (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,322	2,470	2,669	2,798	2,426	2,440	2,410	2,398
Feb	3,198	3,041	2,810	2,677	2,734	2,556	2,081	1,946
Mar	3,501	2,838	2,946	2,384	3,273	2,727	2,535	2,178
Apr	2,698	2,645	2,393	2,419	2,461	2,485	2,509	2,433
May	3,131	2,777	3,322	2,783	2,815	2,322		
Jun	2,717	2,669	2,547	2,580	2,295	2,382		
Jul	2,680	2,850	2,032	2,149	2,313	2,369		
Aug	2,486	2,582	2,402	2,497	2,127	2,278		
Sep	2,223	2,544	2,395	2,838	1,899	2,293		
Oct	2,836	2,987	2,461	2,505	2,243	2,164		
Nov	2,387	2,648	2,025	2,265	1,946	2,251		
Dec	2,480	2,570	2,426	2,639	1,749	1,916		

20. Business Failures (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	65	67	54	57	75	71	148	141
Feb	80	81	44	45	80	81	186	189
Mar	106	88	43	34	113	98	190	167
Apr	87	83	39	41	69	73	245	259
May	100	89	50	42	72	62	261	220
Jun	91	85	47	49	80	82	220	232
Jul	68	78	41	46	106	121		
Aug	86	90	34	33	138	128		
Sep	42	54	47	55	125	153		
Oct	32	28	77	71	148	123		
Nov	61	61	66	68	115	129		
Dec	42	48	64	75	125	147		

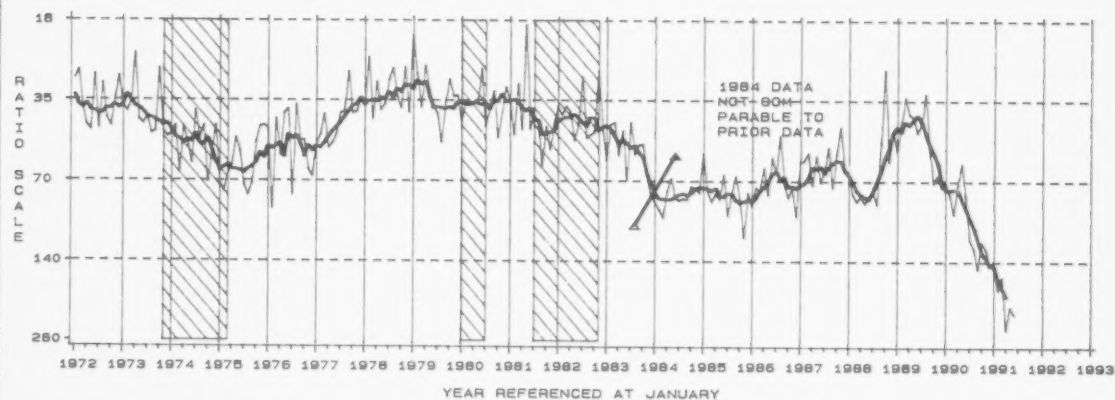
21. Industrial Electric Power Sales (Millions of Kilowatt-Hours)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,250	1,340	1,214	1,307	1,165	1,244	1,211	1,295
Feb	1,282	1,299	1,259	1,324	1,206	1,269	1,188	1,250
Mar	1,296	1,302	1,304	1,312	1,255	1,261	1,235	1,255
Apr	1,278	1,325	1,248	1,313	1,162	1,222	1,182	1,226
May	1,316	1,296	1,345	1,317	1,198	1,178	1,259	1,238
Jun	1,360	1,310	1,385	1,328	1,298	1,244		
Jul	1,397	1,341	1,350	1,299	1,258	1,211		
Aug	1,370	1,318	1,374	1,318	1,329	1,272		
Sep	1,331	1,306	1,338	1,317	1,258	1,257		
Oct	1,383	1,347	1,315	1,278	1,354	1,303		
Nov	1,326	1,317	1,325	1,314	1,279	1,263		
Dec	1,281	1,320	1,262	1,310	1,244	1,287		

CHART VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER) SIX-MONTH MOVING AVERAGE



20. BUSINESS FAILURES (NUMBER) SIX-MONTH MOVING AVERAGE — INVERTED



21. INDUSTRIAL ELECTRIC POWER SALES (MILLIONS OF KILOWATT-HOURS)

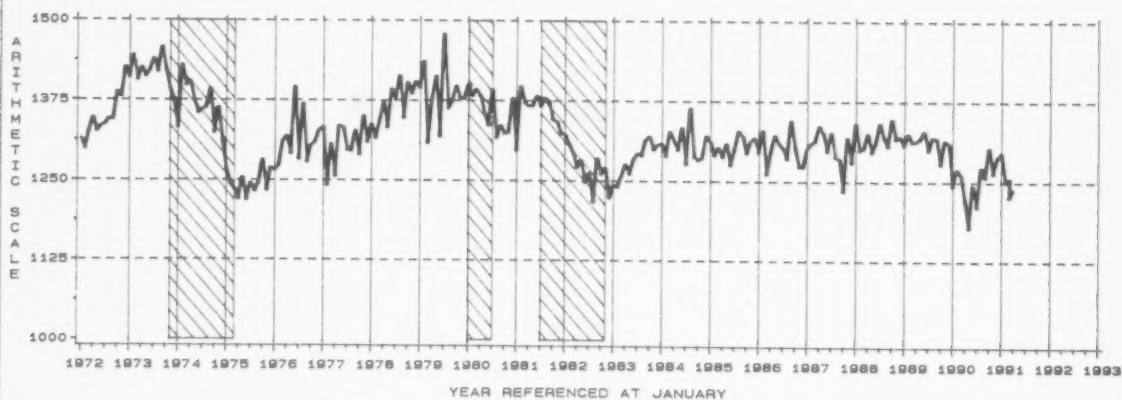
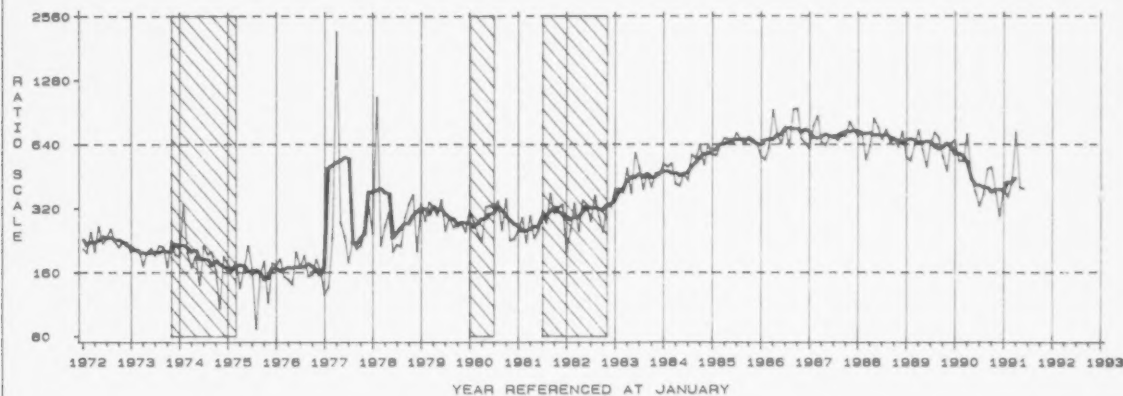


TABLE VIII
CONSTRUCTION CONTRACT INDICATORS

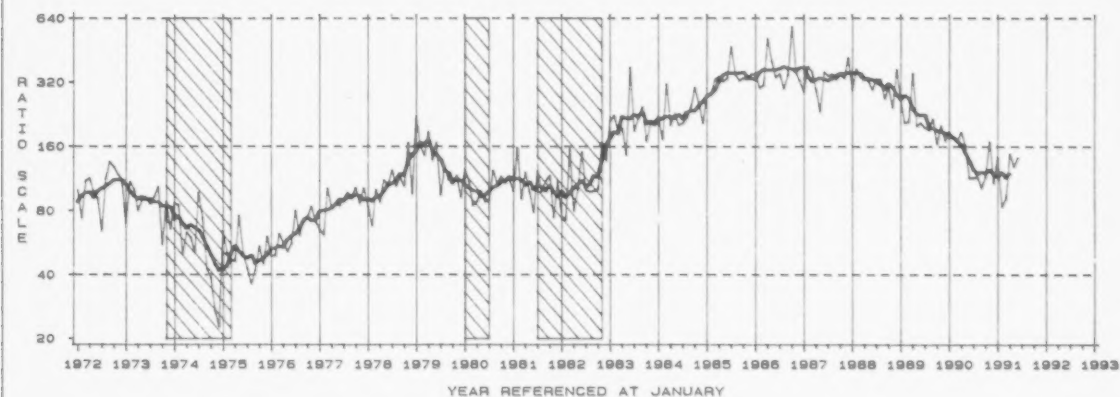
22. Total Construction Contracts Awarded (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	552.7	719.9	435.0	575.3	563.9	683.6	332.3	416.3
Feb	574.3	761.5	516.5	557.3	443.5	556.8	294.5	378.7
Mar	608.2	562.2	686.2	634.9	592.5	556.4	469.3	442.5
Apr	609.9	631.2	751.8	779.9	682.9	738.6	713.8	760.2
May	955.5	897.0	648.7	612.7	511.2	481.6	447.8	423.2
Jun	890.2	813.3	563.0	526.7	422.4R	403.5R	436.6	416.6
Jul	739.7	688.0	721.5	655.6	353.4	330.6		
Aug	903.0	786.2	841.9	754.6	442.9	389.8		
Sep	651.9	648.7	740.5	710.2	545.1	516.3		
Oct	739.4	701.7	602.6	579.2	540.4	526.2		
Nov	646.0	625.0	527.3	506.9	425.1	410.2		
Dec	712.4	764.8	599.1	649.4	279.1	300.3		
23. Residential Construction Contracts Awarded (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	192.0	300.9	175.0	277.6	122.3	194.9	92.2	146.9
Feb	264.6	385.2	155.4	218.6	132.7	183.7	61.4	85.1
Mar	370.3	345.6	239.7	220.8	189.9	173.6	103.7	94.8
Apr	348.0	339.6	370.5	363.7	198.9	195.3	153.9	151.1
May	388.8	325.7	250.7	210.8	191.7	162.5	159.4	135.2
Jun	354.0	301.2	246.7	217.7	134.3R	120.7R	162.8	146.2
Jul	352.0	334.4	215.9	207.2	125.6	121.0		
Aug	402.3	333.3	245.0	201.1	150.2	122.0		
Sep	261.8	279.4	210.4	228.3	99.6	108.7		
Oct	340.5	307.0	185.4	166.4	136.1	122.5		
Nov	249.5	256.4	209.4	211.4	171.0	171.4		
Dec	359.3	383.0	165.8	174.8	109.3	114.7		
24. Nonresidential Construction Contracts Awarded (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	237.0	295.2	191.2	229.0	274.8	321.9	170.6	199.8
Feb	195.5	262.1	165.8	224.5	166.7	229.0	161.9	222.4
Mar	188.5	167.2	323.3	291.0	226.5	206.7	205.0	187.1
Apr	172.8	202.5	202.1	237.0	334.8	394.1	278.1	327.3
May	230.0	234.6	285.8	289.7	258.2	257.7	190.6	190.2
Jun	314.5	290.4	209.8	202.5	235.4R	230.2R	153.6	150.1
Jul	233.1	198.8	398.0	340.8	137.0	118.9		
Aug	396.9	349.0	365.7	322.2	199.0	174.2		
Sep	231.1	210.3	362.9	314.6	258.2	220.3		
Oct	187.8	183.5	331.1	326.7	267.4	266.8		
Nov	322.2	294.3	251.7	229.3	167.3	152.0		
Dec	209.0	237.7	290.3	331.6	120.1	135.9		

CHART VIII CONSTRUCTION CONTRACT INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE



23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE



24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE

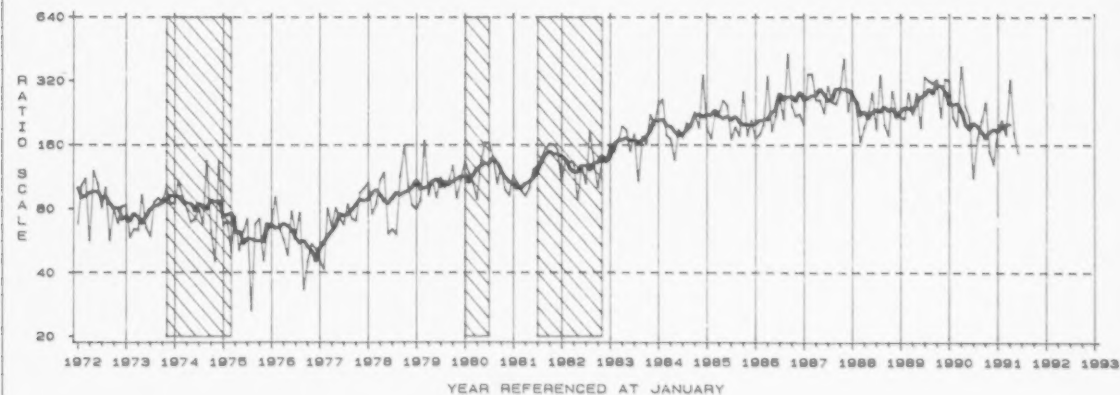


TABLE IX
PRIVATE RESIDENTIAL BUILDING PERMITS INDICATORS

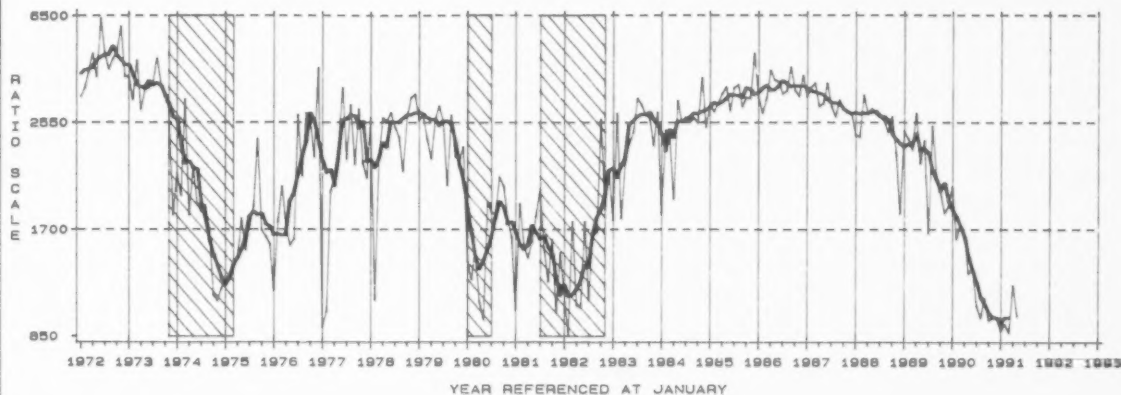
25. Total Private Dwelling Units Authorized By Building Permits (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,776	2,446	1,979	2,479	1,665	2,040	672	893
Feb	1,740	2,434	1,884	2,423	1,107	1,624	617	946
Mar	3,555	3,546	2,293	2,334	1,698	1,738	796	881
Apr	2,993	2,879	2,904	2,883	1,702	1,670	1,397	1,258
May	3,323	3,046	2,491	2,225	1,581	1,349	1,159	1,007
Jun	3,186	2,864	2,685	2,406	1,496	1,393		
Jul	2,833	2,742	1,767	1,670	1,221	1,092		
Aug	2,920	2,620	2,833	2,521	1,116	998		
Sep	2,522	2,471	2,109	2,133	1,109	1,153		
Oct	2,870	2,756	2,152	2,000	1,088	978		
Nov	2,298	2,309	1,822	1,832	997	997		
Dec	1,847	1,826	1,797	1,880	952	995		

26. Private Single-Family Dwelling Units Auth. By Bldg. Permits (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,307	1,956	1,138	1,617	968	1,338	616	837
Feb	1,242	1,917	896	1,423	886	1,397	569	897
Mar	2,532	2,577	1,380	1,436	1,199	1,250	738	825
Apr	2,176	2,041	1,730	1,703	1,053	1,007	1,235	1,093
May	2,138	1,876	1,714	1,456	1,332	1,110	1,084	933
Jun	1,998	1,689	1,866	1,581	1,029	922		
Jul	2,195	2,074	1,495	1,375	1,036	898		
Aug	1,964	1,711	1,983	1,719	885	793		
Sep	1,893	1,825	1,412	1,426	697	740		
Oct	2,120	2,000	1,509	1,352	847	733		
Nov	1,642	1,659	1,361	1,374	811	807		
Dec	1,271	1,245	1,250	1,327	692	735		

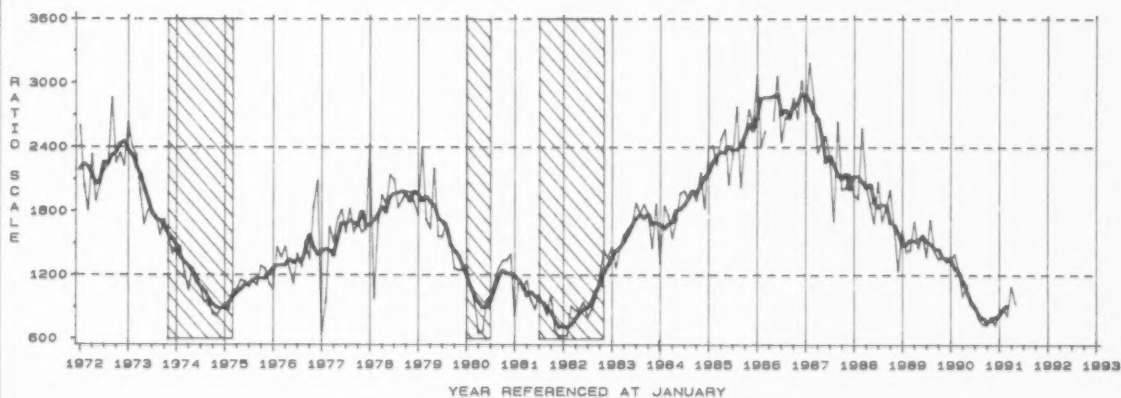
27. Private Multi-Family (5 or more) Dwelling Units Auth. By Bldg Permits (Number)				
Date	1988	1989	1990	1991
	**DATA NOT SUITABLE FOR SEASONAL ADJUSTMENT Unadj.	Unadj.	Unadj.	Unadj.
Jan	350	679	637	12
Feb	374	885	170	24
Mar	784	801	436	38
Apr	680	1,073	550	140
May	980	667	196	57
Jun	1,016	726	421	
Jul	538	168	156	
Aug	735	720	99	
Sep	503	622	368	
Oct	643	591	196	
Nov	554	384	150	
Dec	478	459	237	

CHART IX PRIVATE RESIDENTIAL BUILDING PERMIT INDICATORS

26. TOTAL DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX-MONTH MOVING AVERAGE)



26. SINGLE-FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (FIVE-MONTH MOVING AVERAGE)



27. MULTI-FAMILY(5+) DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX MONTH MOVING AVERAGE)

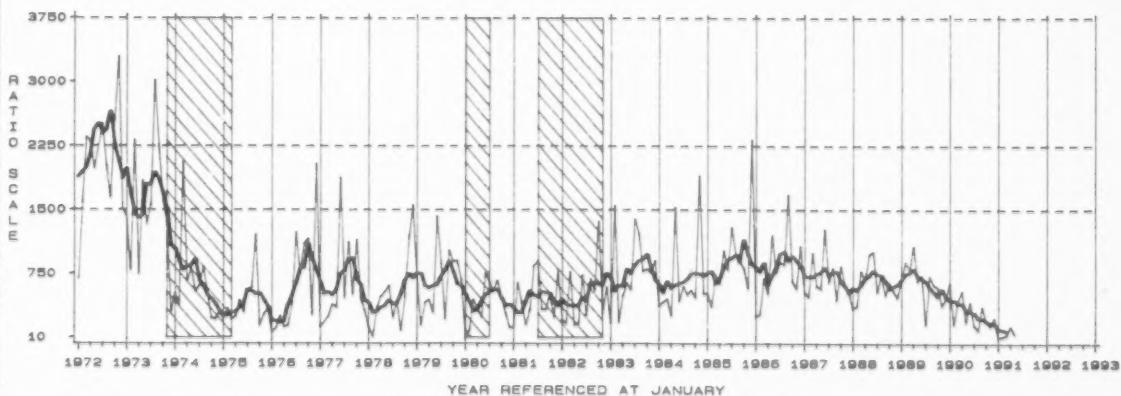


TABLE X
TRADE INDICATORS

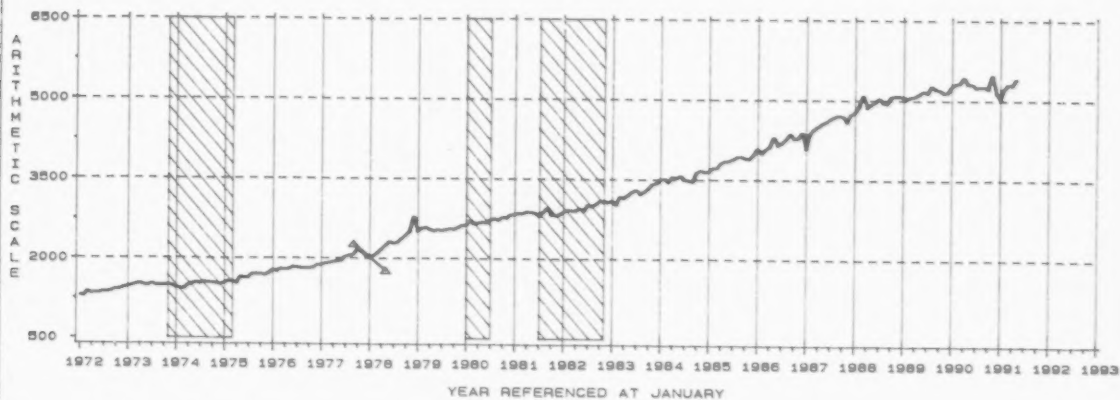
28. Sales of Retail Stores (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	4,207	4,769	4,431	5,062	4,665	5,263	4,479	5,032
Feb	4,237	4,882	4,195	5,034	4,430	5,313	4,356	5,225
Mar	4,923	5,082	4,950	5,066	5,207	5,331	5,074	5,299
Apr	4,726	4,865	4,868	5,079	5,219	5,428	5,119R	5,291R
May	4,945	4,917	5,226	5,124	5,441	5,312	5,577	5,409
Jun	5,210	4,970	5,430	5,168	5,541	5,303		
Jul	5,027	5,028	5,161	5,140	5,233	5,243		
Aug	5,088	4,950	5,447	5,261	5,475	5,247		
Sep	4,932	4,938	5,159	5,209	5,125	5,252		
Oct	5,028	5,064	5,119	5,190	5,221	5,219		
Nov	5,185	5,079	5,319	5,140	5,645	5,467		
Dec	6,319	5,081	6,252	5,150	6,229	5,130		

29. Sales of Retail Stores in 1982-84 Dollars (\$000,000)								
Date	1988		1989		1990		1991	
	Adj.		Adj.		Adj.		Adj.	
Jan	4,312		4,417		4,401		3,968	
Feb	4,434		4,381		4,409		4,121	
Mar	4,591		4,390		4,391		4,160R	
Apr	4,367		4,356		4,446		4,239	
May	4,414		4,372		4,354			
Jun	4,469		4,417		4,361			
Jul	4,501		4,408		4,291			
Aug	4,420		4,531		4,255			
Sep	4,335		4,441		4,195			
Oct	4,427		4,387		4,113			
Nov	4,467		4,349		4,305			
Dec	4,473		4,364		4,039			

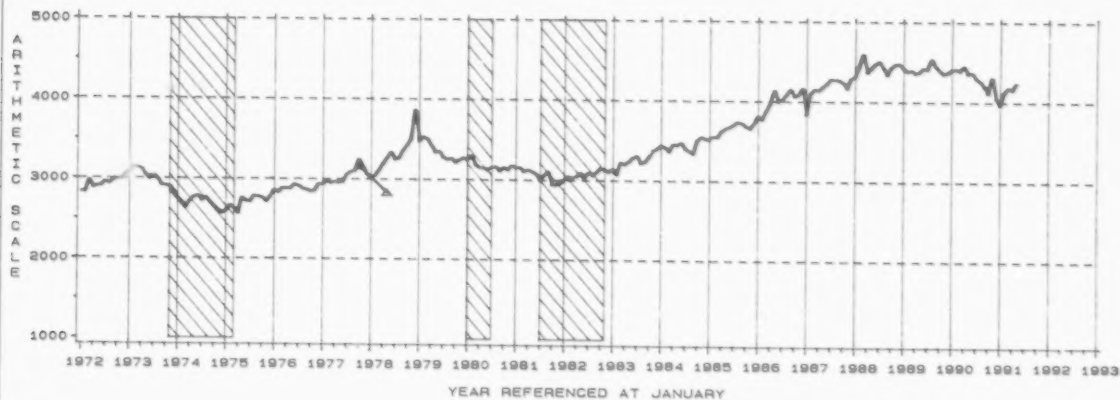
30. New Passenger Car Registrations (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	31,187	37,516	30,762	37,352	30,805	35,192	23,477	27,947
Feb	37,108	41,959	31,032	36,780	28,097	33,171	17,683	20,877
Mar	44,315	42,712	33,782	33,213	34,807	33,343	25,262	25,096
Apr	40,590	38,253	37,283	37,282	34,383	34,546	31,636	29,016
May	42,569	41,073	40,231	35,424	36,091	32,702	30,605	28,075
Jun	45,763	38,842	41,326	34,500	41,333	32,560		
Jul	39,607	38,309	35,348	34,483	27,108	26,621		
Aug	42,224	36,782	40,419	36,418	30,852	28,065		
Sep	39,463	36,207	37,146	32,587	30,162	28,977		
Oct	36,153	35,878	34,087	34,555	29,750	28,449		
Nov	31,957	36,572	29,381	34,803	26,914	31,230		
Dec	31,715	36,948	25,719	31,912	21,623	27,179		

CHART X TRADE INDICATORS

28. SALES OF RETAIL STORES (\$000,000)



29. SALES OF RETAIL STORES IN 1982-84 DOLLARS (\$000,000)



30. NEW PASSENGER CAR REGISTRATIONS(NUMBER) SIX-MONTH MOVING AVERAGE

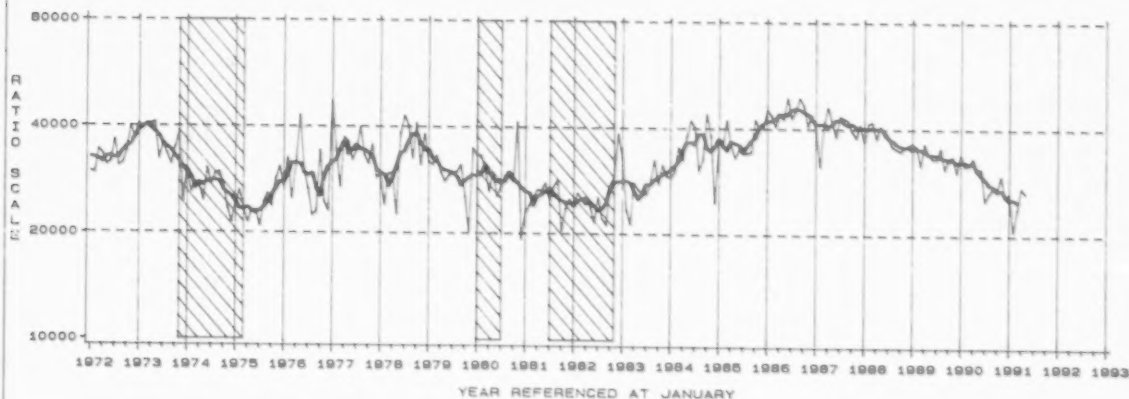


TABLE XI
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - I

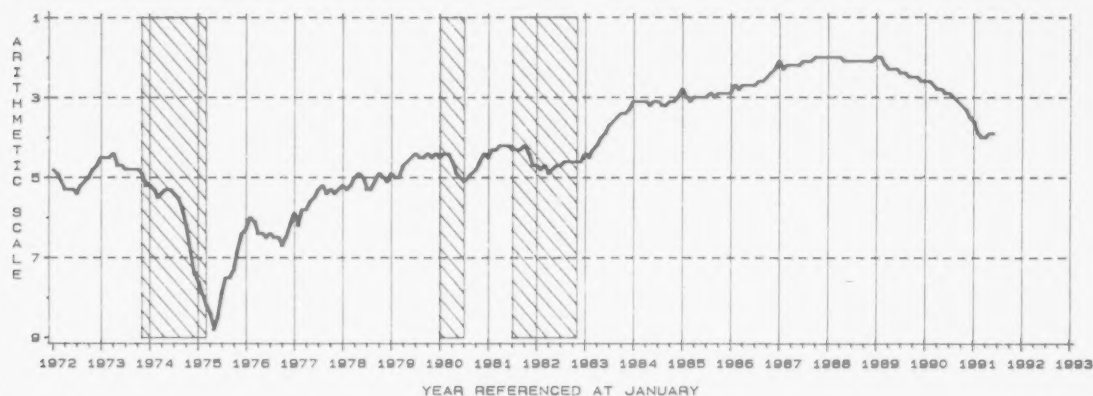
31. Weeks Claimed (Wkly Avg-WA) & Insured Unemployment Rate (IUR%)								
Date	1988		1989		1990		1991	
	WA	IUR	WA	IUR	WA	IUR	WA	IUR
	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.
Jan	69.1	2.0	68.7	2.0	92.4	2.6	126.1	3.6
Feb	68.7	2.0	70.6	2.0	93.2	2.6	136.5	3.9
Mar	66.6	2.0	77.4	2.2	95.7	2.7	141.3	4.0
Apr	68.7	2.0	78.6	2.3	99.6	2.8	141.4	4.0
May	70.1	2.1	80.5	2.3	100.4	2.8	137.3	3.9
Jun	71.4	2.1	81.2	2.3	102.7	2.9	135.0	3.9
Jul	72.6	2.1	85.3	2.4	102.7	2.9		
Aug	71.5	2.1	85.1	2.4	105.8	3.0		
Sep	71.6	2.1	85.6	2.5	109.1	3.1		
Oct	72.3	2.1	88.2	2.5	112.3	3.2		
Nov	72.4	2.1	89.1	2.5	117.6	3.3		
Dec	70.9	2.1	92.0	2.6	124.0	3.5		

32. Initial Claims Weekly Average (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	15,089	9,932	13,666	8,599	16,647	10,643	20,031	13,140
Feb	8,696	7,928	9,038	8,791	11,950	11,605	15,360	14,917
Mar	7,207	8,107	8,555	9,597	9,753	10,934	12,501	14,123
Apr	7,989	8,535	8,902	9,516	10,130	10,286	13,286	13,532
May	6,495	8,100	7,410	9,413	8,918	11,664	10,382	13,539
Jun	8,247	8,489	9,632	9,787	11,232	11,673	13,050	13,560
Jul	10,473	9,387	11,606	10,050	12,133	10,402		
Aug	6,597	8,196	8,435	10,736	9,902	12,562		
Sep	6,089	8,190	7,611	10,510	9,402	13,002		
Oct	7,079	8,336	9,275	10,787	11,291	13,303		
Nov	7,346	8,270	9,875	10,993	12,074	13,221		
Dec	12,071	8,789	14,302	10,492	16,561	11,767		

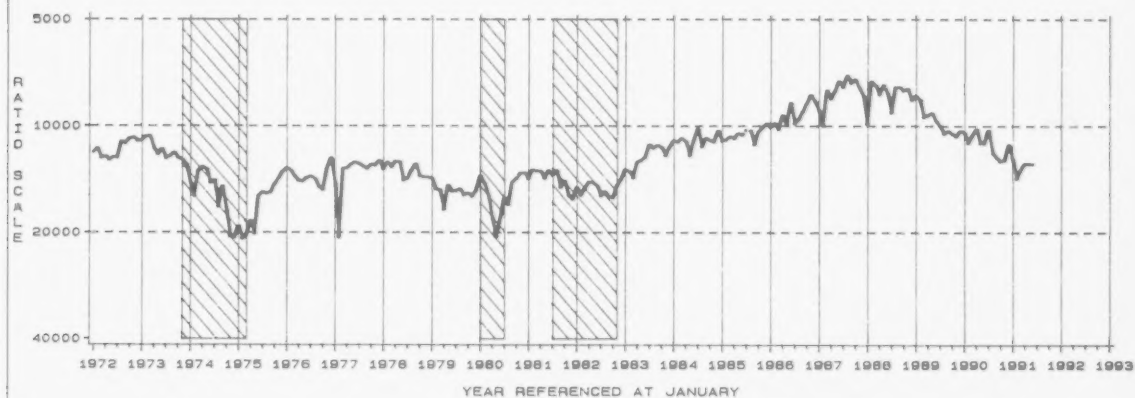
33. Unemployment Insurance Exhaustions (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	6,294	6,214	7,210	7,107	10,108	9,950	14,368	14,144
Feb	6,367	6,566	6,209	6,426	8,272	8,597	11,827	12,291
Mar	7,849	6,743	7,900	6,812	9,334	8,066	12,965	11,204
Apr	7,114	6,258	7,584	6,796	9,806	8,870	16,000	14,472
May	7,075	6,438	7,982	7,201	10,699	9,597	15,991	14,344
Jun	6,536	6,602	7,639	7,608	9,629	9,512	14,031	13,860
Jul	6,343	6,179	7,431	7,300	11,816	11,675		
Aug	6,584	6,829	7,905	8,057	10,150	10,212		
Sep	5,548	6,439	6,363	7,433	9,071	10,680		
Oct	5,519	6,073	7,431	8,161	10,740	11,809		
Nov	6,338	7,364	7,504	8,573	10,163	11,505		
Dec	6,345	6,287	7,373	7,440	10,758	11,025		

CHART XI UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - I

31. INSURED UNEMPLOYMENT RATE (%) - INVERTED SCALE



32. INITIAL CLAIMS - WEEKLY AVERAGE(NUMBER) - INVERTED SCALE



33. UNEMPLOYMENT INSURANCE EXHAUSTIONS(NUMBER) - INVERTED SCALE

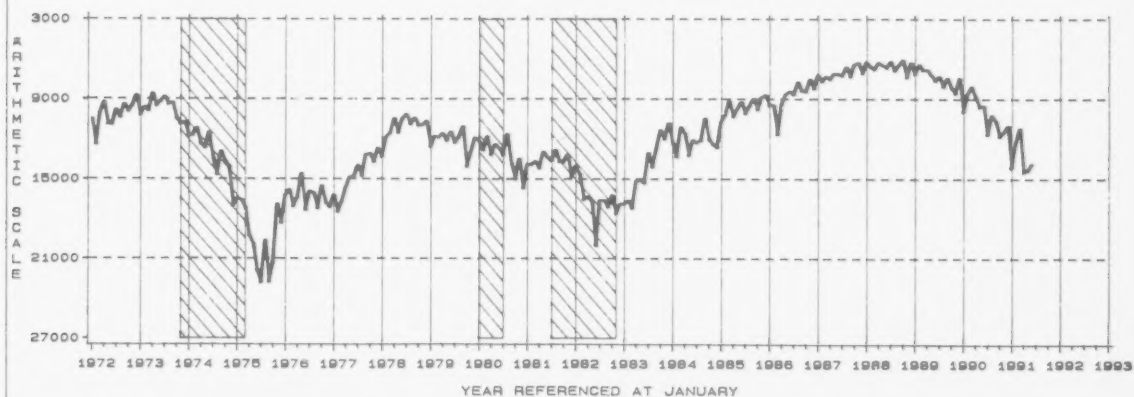
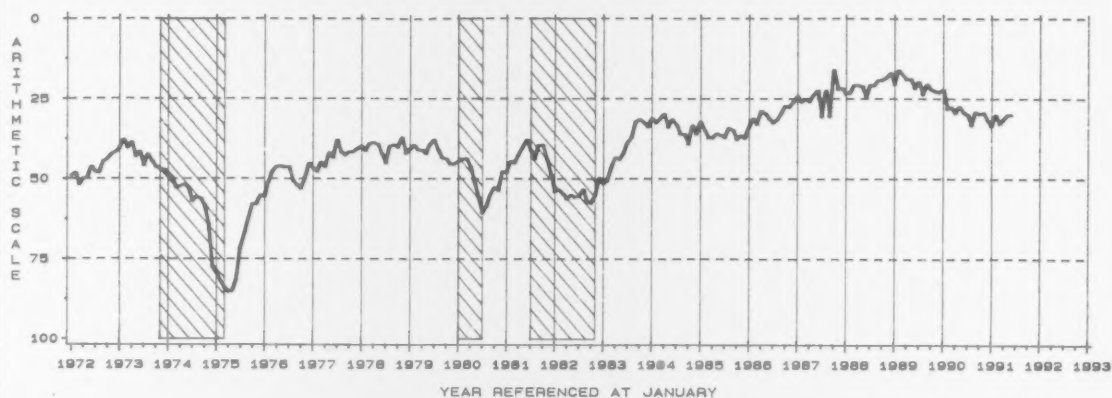


TABLE XII
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - II

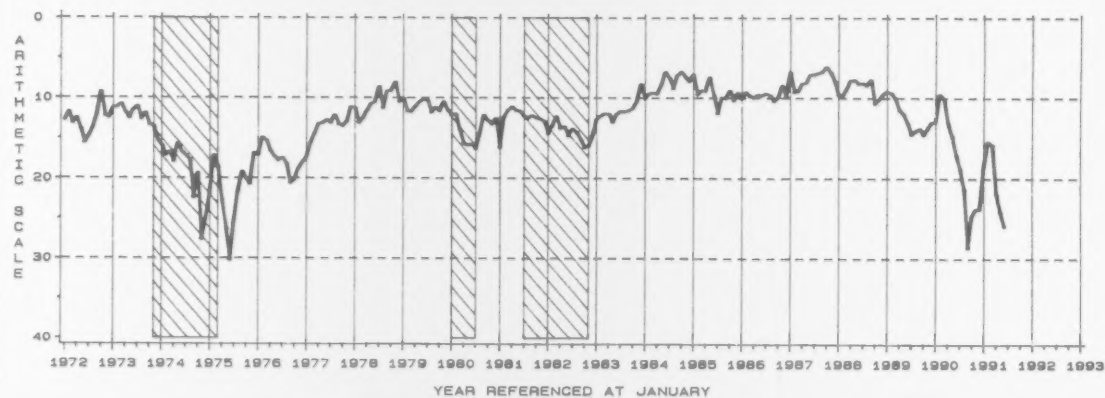
34. Insured Unemployment In Manufacturing (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	32.4	23.6	26.4	20.5	29.8	22.2	38.6	33.5
Feb	26.4	23.3	20.2	16.2	27.9	28.2	34.0	30.1
Mar	23.5	20.9	19.3	17.6	31.1	27.8	35.2	32.8
Apr	23.4	20.9	20.3	19.0	31.2	29.5	34.2	31.4
May	20.8	21.3	19.1	19.0	28.2	27.5	30.1	30.1
Jun	18.1	24.7	20.6	21.7	28.4	29.4	28.6	30.0
Jul	21.3	20.9	20.2	19.8	40.8	30.1		
Aug	18.8	20.9	21.9	23.7	34.0	33.3		
Sep	16.0	19.3	17.5	20.6	25.2	29.2		
Oct	16.6	19.2	18.9	22.2	25.6	29.7		
Nov	16.6	18.5	20.0	22.8	26.2	29.5		
Dec	16.6	17.1	22.9	23.1	31.1	31.8		
35. Insured Unemployment in Construction (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	13.8	9.6	13.2	9.2	18.7	13.0	26.7	18.5
Feb	21.2	9.8	20.5	9.4	21.0	9.6	33.9	15.5
Mar	18.8	8.9	20.9	10.0	20.7	10.1	32.5	15.8
Apr	10.0	7.8	14.4	11.5	16.2	13.1	27.1	21.9
May	7.1	7.8	10.8	12.0	13.2	14.8	21.7	24.2
Jun	5.9	8.2	9.7	13.1	12.7	17.1	19.3	26.0
Jul	5.2	8.2	9.6	14.5	12.5	18.8		
Aug	4.2	8.4	7.2	14.1	11.0	21.3		
Sep	3.4	7.7	6.0	13.9	12.4	28.6		
Oct	5.2	10.7	7.3	14.6	12.5	24.7		
Nov	5.5	10.2	7.5	13.8	13.2	23.8		
Dec	7.4	9.6	10.1	13.0	18.3	23.8		
36. Insured Unemployment in Private Service-Producing Industries (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	48.6	43.3	44.7	41.0	56.4	50.8	76.6	68.3
Feb	45.3	39.8	42.9	39.2	62.1	55.3	79.5	73.0
Mar	39.8	37.8	41.5	40.7	58.4	55.9	82.2	80.6
Apr	39.5	39.8	41.4	41.9	55.7	56.0	78.5	79.5
May	36.0	39.6	39.8	42.6	53.3	57.9	73.6	78.6
Jun	36.9	40.4	41.1	43.5	53.8	58.1	75.1	79.5
Jul	45.6	40.9	51.3	45.5	64.8	57.8		
Aug	45.8	41.1	51.8	46.3	66.6	59.9		
Sep	35.6	38.5	40.7	43.6	56.8	62.5		
Oct	39.3	44.6	40.3	44.8	58.2	65.4		
Nov	38.6	44.0	57.1	43.7	59.5	68.1		
Dec	39.4	40.8	45.1	46.7	71.0	63.3		

CHART XII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - II

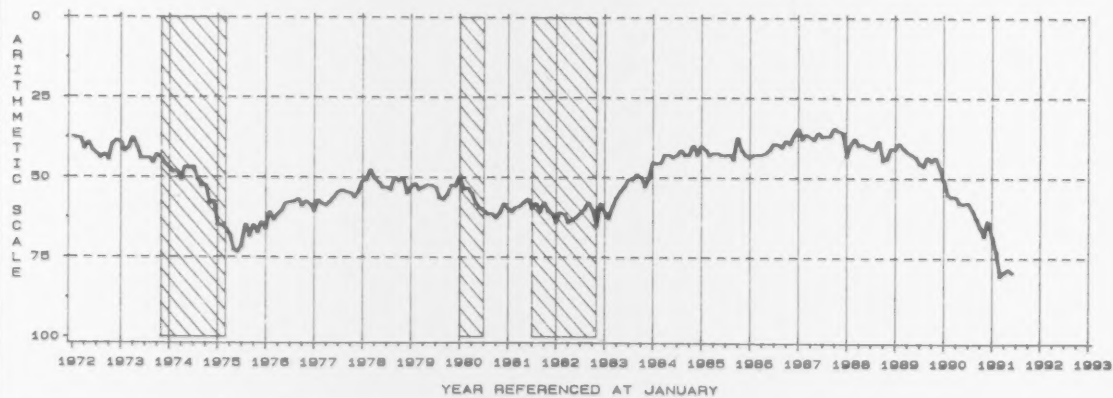
34. INSURED UNEMPLOYMENT IN MANUFACTURING (000) - INVERTED SCALE



35. INSURED UNEMPLOYMENT IN CONSTRUCTION (000) - INVERTED SCALE



36. INSURED UNEMPLOYMENT IN PRIVATE SERVICE-PRODUCING INDUSTRIES(000) - INVERTED SCALE



NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY (THOUSANDS)

	1990						1991							
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Seasonally Adjusted														
Total Nonfarm	3671.3	3660.4	3658.0	3657.3	3656.5	3649.5	3644.6	3634.7	3630.4	3606.4	3593.3	3586.2	3574.0	
Private Sector	3094.3	3085.3	3087.1	3085.3	3084.4	3077.0	3071.2	3063.1	3057.3	3034.5	3023.8	3015.9	3006.3	
Goods Producing	751.5	745.7	743.9	740.1	737.4	731.4	726.6	717.2	713.1	704.4	699.1	692.9	688.5	
Private Service Prod.	2342.8	2339.6	2343.1	2345.2	2347.0	2345.5	2344.7	2345.9	2344.2	2330.1	2324.7	2323.0	2317.8	
Public Sector	577.0	575.0	570.9	571.9	572.1	572.5	573.4	571.6	573.1	571.9	569.5	570.3	567.7	
Not Seasonally Adjusted														
Total Nonfarm	3725.4	3698.7	3690.6	3664.0	3665.6	3665.2	3665.3	3570.2	3565.2	3571.4	3576.6	3585.8	3626.6	
Total Goods Producing	762.7	752.1	755.5	752.8	747.0	738.4	727.5	696.3	692.1	692.8	693.9	693.6	698.5	
Mining	2.5	2.5	2.4	2.4	2.4	2.4	2.4	2.2	2.2	2.2	2.2	2.3	2.3	
Construction	155.0	155.6	155.1	150.4	148.3	145.3	141.1	125.0	122.5	125.4	129.5	131.9	133.6	
Gen Bldg. Contractor	39.2	39.2	39.0	37.6	36.5	35.2	34.0	30.2	29.4	29.9	30.3	30.7	31.1	
Heavy Construction	18.7	18.4	18.5	18.4	18.5	18.6	17.9	14.1	13.6	14.2	15.8	16.4	16.0	
Special Trade	97.1	98.0	97.6	94.4	93.3	91.5	89.2	80.7	79.5	81.3	83.4	84.8	86.5	
Manufacturing	605.2	594.0	598.0	600.0	596.3	590.7	584.0	569.1	567.4	565.2	562.2	559.4	562.6	
Durable Goods	258.7	254.1	253.8	253.9	253.4	251.6	248.0	242.7	240.9	239.3	238.4	236.1	234.7	
Lumber & Wood Products	5.0	4.8	4.8	4.8	4.7	4.5	4.4	4.3	4.0	3.9	3.9	3.9	3.8	
Furniture & Fixtures	8.7	8.6	8.6	8.7	8.7	8.7	8.5	7.8	7.5	7.3	7.5	7.0	6.7	
Stone/Clay/Glass Prod.	21.4	21.0	21.0	21.0	20.9	20.8	20.5	19.7	19.6	19.4	19.9	20.0	20.1	
Glass & Gl/Pressed, Blwn	7.1	7.2	7.2	7.2	7.1	7.1	7.0	6.8	6.8	6.9	6.9	6.8	6.9	
Pottery & Rel. Prod.	3.2	3.2	3.2	3.2	3.2	3.1	3.1	3.1	3.1	2.9	2.9	2.9	2.9	
Primary Metals Ind.	16.3	15.8	15.6	15.6	15.5	15.5	15.2	15.1	15.0	14.6	14.4	14.3	14.0	
Blast Furn. & Basic Steel	3.0	3.0	2.9	2.9	2.9	2.9	2.9	2.9	2.8	2.8	2.7	2.7	2.7	
Iron & Steel Foundries	2.7	2.6	2.6	2.5	2.6	2.6	2.5	2.6	2.6	2.4	2.3	2.6	2.6	
Nonferrous Rolling	6.3	6.1	6.0	6.1	6.1	6.1	6.0	5.9	5.9	5.7	5.7	5.5	5.3	
Fab. Metals	10.1	9.9	9.9	9.9	9.8	9.8	9.8	9.6	9.6	9.6	9.6	9.6	9.6	
Metal Cans	2.9	2.8	2.7	2.7	2.6	2.4	2.5	2.4	2.4	2.3	2.3	2.3	2.4	
Cutlery, Tools & Hardware	4.5	4.3	4.3	4.5	4.5	4.3	4.2	4.1	4.1	4.0	3.9	3.9	3.9	
Fab. Struct. Metal Prod.	11.0	10.9	11.1	11.3	10.9	10.8	10.8	10.5	9.9	9.9	10.0	10.0	10.0	
Screw Mach. Pr. Bolt	3.6	3.3	3.3	3.1	3.1	3.0	3.0	3.1	3.0	3.0	3.0	3.0	3.0	
Forgings & Stampings	3.7	3.6	3.6	3.6	3.6	3.4	3.5	3.4	3.4	3.3	3.2	3.0	2.9	
Misc. Fab. Metal Prod.	9.6	9.6	9.6	9.6	9.6	9.5	9.5	9.5	9.5	9.4	9.3	9.1	9.1	
Industrial Machinery	49.0	48.4	48.0	46.4	47.0	47.0	45.9	46.1	45.7	45.6	45.2	45.0	44.5	
Construction & Rel. Mach.	3.8	3.7	3.7	3.7	3.7	3.7	3.7	3.6	3.5	3.5	3.5	3.4	3.4	
Metalworking Machinery	6.1	6.0	5.9	5.8	5.8	5.8	5.7	5.8	5.6	5.6	5.4	5.3	5.3	
Special Industry Mach.	7.6	7.6	7.6	7.5	7.4	7.3	7.4	7.2	7.1	7.0	7.0	7.0	6.9	
General Industrial	8.9	8.8	8.9	8.8	8.8	8.7	8.5	8.4	8.3	8.3	8.4	8.4	8.3	
Refrige. & Service Mach.	7.2	7.3	7.0	5.6	6.4	6.5	5.8	6.4	6.4	6.5	6.5	6.4	6.5	
Electronic Equipment	51.4	50.2	50.5	50.8	50.8	50.4	49.9	49.3	48.3	47.8	47.4	47.1	45.9	
Electric Distribution	2.8	2.7	2.7	2.6	2.6	2.5	2.5	2.5	2.5	2.4	2.3	2.3	2.3	
Electric Industrial	2.2	2.1	2.1	2.1	2.2	2.2	2.2	2.2	2.1	2.1	2.1	2.1	2.1	
Household Appliance	0.3	0.4	0.3	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	
Lighting & Wiring	8.9	8.5	8.7	8.9	9.0	8.8	8.8	8.8	8.6	8.6	8.6	8.4	7.6	
Household Audio & Video	2.5	2.5	2.5	2.5	2.4	2.5	2.5	2.4	2.4	2.3	2.3	2.3	2.3	
Communication Equip.	18.3	17.9	18.2	18.3	18.1	17.8	17.5	17.3	16.8	16.5	16.3	16.3	16.1	
Elec. Comp.	13.2	12.9	12.8	12.8	12.9	13.0	12.9	12.7	12.7	12.6	12.5	12.4	12.3	
Misc. Electrical Equip.	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.1	2.9	3.0	3.0	3.0	2.9	
Transportation Equip.	9.7	9.4	9.4	10.4	10.3	10.3	10.2	8.1	9.4	9.4	9.2	9.2	9.2	
Motor Vehicles	5.3	5.1	5.1	6.2	6.1	6.2	6.1	4.1	5.5	5.5	5.4	5.3	5.4	
Instruments & Rel. Prod.	39.8	39.7	39.5	39.5	39.6	39.2	39.1	38.9	38.6	38.6	38.6	38.1	39.1	
Search & Navigation	12.6	12.7	12.5	12.3	12.3	12.2	12.3	12.1	12.0	12.0	11.9	11.9	12.0	
Measuring & Control	7.4	7.3	7.3	7.3	7.3	7.0	7.2	7.1	7.0	7.0	7.1	6.8	6.7	
Medical Instruments	14.6	14.6	14.5	14.7	14.6	14.7	14.6	14.7	14.8	14.9	15.0	15.2	15.3	
Elec Equip/Instruments*	91.2	89.9	90.0	90.3	90.4	89.6	89.0	88.2	86.9	86.4	86.0	85.2	85.0	
Misc. Manufacturing	17.3	16.9	17.2	17.4	17.4	17.0	16.3	15.8	16.0	16.1	16.1	15.8	15.8	
Toys, Sporting Goods	2.3	2.3	2.4	2.5	2.5	2.5	2.3	2.1	2.2	2.1	1.9	1.9	2.0	
Pens, Pencils, Etc.	2.8	2.8	2.8	2.7	2.7	2.6	2.6	2.6	2.6	2.7	2.7	2.7	2.6	
Nondurable Goods	346.5	339.9	344.2	346.1	342.9	339.1	336.0	326.4	326.5	325.9	323.8	323.3	327.9	
Food & Kindred Products	46.1	45.9	46.6	47.0	47.1	46.9	46.6	44.6	43.9	43.9	43.2	42.3	44.3	
Preserved Fruits	10.1	10.1	10.2	10.4	10.5	10.3	10.2	9.5	9.4	9.4	10.0	9.3	10.0	
Grain Mill & Bakery	13.5	13.5	13.6	14.0	14.0	13.9	13.6	13.0	12.7	12.8	11.5	11.5	12.7	
Beverages	4.2	4.1	4.3	4.4	4.4	4.4	4.4	4.2	3.9	4.0	4.0	3.9	4.0	
Tobacco Products	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
Textile Mill Products	12.5	12.2	12.4	12.4	12.3	11.9	11.3	10.9	10.9	10.9	10.9	11.2	11.4	
Knitting Mills	3.9	3.8	4.0	3.9	3.8	3.6	3.5	3.3	3.1	3.0	3.0	3.3	3.3	
Textile Fin., Except Wood	3.9	3.8	3.8	3.8	3.9	3.8	3.5	3.4	3.5	3.5	3.5	3.5	3.6	

Note: Nonfarm payroll employment includes civilians on nonfarm establishment payrolls who worked or received pay for any part of the pay period including the 12th of the month. It excludes proprietors, self-employed, unpaid family workers, and domestics in private households. Data are adjusted to March 1990 benchmarks and are not additive.

* Estimates are no longer comparable with pre-1988 series because of SIC revisions. A combined series for electronic equipment and instruments is published for analytical assistance to users.

** The total number of state employees reported under this heading is determined on the basis of a definition developed by the U. S. Bureau of Labor Statistics which is standardized throughout the nation. The definition includes both full- and part-time workers in the executive departments, the legislature, and the judiciary, as well as all employees of authorities, commissions, the State University and other agencies not included on the central state payroll.

*** This sub-category of state government employment is limited to full-time employees of the executive departments, the legislature, and the judiciary. The figures are based on the central state payroll and are provided by the Department of Treasury.

NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY (THOUSANDS)

	1990						1991						
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr.	May	Jun
Apparel & Other Text Prod	34.6	32.4	34.0	34.8	34.0	33.0	31.2	28.8	29.3	28.9	29.1	29.5	30.1
Men's & Boys' Suits & Coats	4.1	3.9	4.3	4.4	4.2	4.1	4.1	3.5	3.5	3.5	3.7	3.7	3.8
Women's Outerwear	14.4	13.5	14.0	14.3	13.9	13.6	12.5	11.1	11.3	11.0	10.8	10.8	11.6
Women's & Child Undergrm.	2.6	2.2	2.4	2.5	2.6	2.6	2.5	2.5	2.6	2.5	2.5	2.5	2.5
Paper & Allied Products	25.7	25.2	25.4	25.3	25.3	25.2	25.1	24.7	24.7	24.8	24.8	24.3	24.7
Paper & Paperboard	2.8	2.7	2.8	2.7	2.8	2.7	2.7	2.7	2.6	2.6	2.5	2.5	2.5
Paperboard Container	9.7	9.4	9.5	9.4	9.4	9.3	9.3	9.0	9.1	9.2	9.2	9.2	9.2
Misc. Converted Paper	13.2	13.1	13.1	13.2	13.1	13.2	13.1	13.0	13.0	13.0	13.1	12.6	13.0
Printing and Publishing	64.6	63.7	63.8	64.0	63.6	63.2	62.5	60.9	60.5	60.4	59.6	59.2	58.9
Newspapers	18.5	18.4	18.3	18.2	18.3	18.3	18.2	17.8	17.6	17.6	17.4	17.4	17.5
Commercial Printing	21.0	20.6	20.6	20.6	20.4	20.2	20.0	19.7	19.4	19.3	18.8	18.5	18.4
Chemicals & Allied Prod	120.5	119.1	120.2	120.7	119.0	117.7	118.4	116.3	117.1	116.9	116.0	116.3	117.5
Industrial Inorganic	7.6	7.5	7.4	7.3	7.4	7.5	7.4	7.3	7.3	7.2	7.2	7.2	7.2
Plastic Materials/	6.6	6.6	6.4	6.4	6.4	6.3	6.3	6.3	6.2	6.2	6.2	6.2	6.3
Drugs	48.4	48.7	48.9	48.8	48.6	48.8	49.3	49.2	49.4	49.7	49.9	50.0	50.6
Soaps, Clean & Toilet Gd	25.3	23.7	25.0	25.6	24.5	23.1	23.4	21.9	22.7	22.4	21.4	21.9	22.2
Paints & Allied Prod.	3.5	3.6	3.5	3.4	3.4	3.3	3.3	3.3	3.2	3.2	3.2	3.2	3.3
Industrial Organic	16.3	16.2	16.3	16.5	16.2	16.2	16.2	16.1	16.0	15.8	15.8	15.6	15.7
Petroleum & Coal Products	8.6	8.6	8.6	8.5	8.4	8.4	8.4	8.4	8.3	8.3	8.3	8.4	8.6
Petroleum Refining	6.7	6.8	6.8	6.7	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.7	6.8
Rubber & Misc. Plastic Prd	31.0	30.0	30.3	30.5	30.4	30.0	30.0	29.0	28.9	29.0	29.2	29.2	29.5
Fabricated Rubber Prod.	3.7	3.6	3.6	3.6	3.6	3.5	3.5	3.5	3.5	3.6	3.6	3.5	3.6
Misc. Plastics Prod.	25.2	24.3	24.6	24.8	24.8	24.6	24.8	23.8	23.6	23.6	23.6	23.7	23.8
Leather, Leather Products	2.8	2.7	2.8	2.8	2.7	2.7	2.4	2.7	2.8	2.7	2.6	2.8	2.8
Service Producing	2962.7	2946.6	2935.1	2911.2	2918.6	2926.8	2937.8	2873.9	2873.1	2878.6	2882.7	2892.2	2928.1
Private-Service Producing	2377.8	2379.5	2377.0	2355.2	2346.7	2349.1	2359.1	2306.3	2297.8	2299.8	2305.6	2317.2	2352.4
Transportation & Pub Util.	239.4	234.6	234.6	239.1	239.2	238.0	237.8	234.3	233.3	234.4	235.1	234.0	236.4
Transportation	146.4	141.1	141.1	146.6	146.6	146.1	145.4	140.7	141.0	141.8	141.7	141.5	143.0
Railroad Transportation	5.9	5.9	5.9	5.9	5.9	5.9	5.8	5.7	5.7	5.7	5.8	5.9	5.9
Trucking & Warehouse	71.0	70.8	70.8	71.6	71.6	71.2	70.7	67.0	67.0	67.5	67.3	67.0	68.7
Transportation by Air	16.2	16.3	16.6	16.4	16.5	16.5	16.5	16.3	16.1	16.0	15.7	15.7	15.8
Communications & Util.	93.0	93.5	93.5	92.5	92.6	91.9	92.4	93.6	92.3	92.6	93.4	92.5	93.4
Communications	63.8	64.3	64.6	63.9	64.0	63.3	63.9	64.7	63.3	63.6	64.4	63.4	64.1
Electric, Gas, Sanitary	29.2	29.2	28.9	28.6	28.6	28.6	28.5	28.9	29.0	29.0	29.0	29.1	29.3
Trade	887.0	887.2	885.7	877.7	876.7	885.5	898.4	863.0	848.7	843.0	841.5	848.4	861.9
Wholesale Trade	280.2	280.2	280.1	279.7	279.4	277.8	277.4	274.0	273.1	272.4	270.6	271.1	273.0
Wholesale - Durables	169.8	169.1	168.9	168.5	168.2	167.7	167.7	166.0	165.5	164.5	163.1	162.6	163.2
Wholesale - Nondurables	110.4	111.1	111.2	111.2	111.2	110.1	109.7	108.0	107.6	107.9	107.5	108.5	109.8
Retail Trade	606.8	607.0	605.6	598.0	597.3	607.7	621.0	589.0	575.6	570.6	570.9	577.3	588.9
Bldg/ Mat Garden Sup	22.1	21.6	21.3	20.8	20.5	20.6	20.6	19.5	19.4	19.6	20.3	21.2	21.8
General Mchds.	72.3	72.6	72.7	72.7	76.0	81.1	87.2	79.9	73.4	71.3	69.8	69.3	70.0
Department Stores	60.9	61.2	61.2	61.4	64.5	68.9	74.4	68.4	62.3	60.7	59.5	59.2	59.7
Food Stores	108.5	109.9	109.1	107.7	108.9	110.3	111.7	109.3	108.1	106.5	105.7	105.5	108.3
Automotive Dealers	58.5	58.7	58.5	58.1	57.3	56.6	56.1	54.8	54.5	53.7	54.0	54.2	54.8
Apparel & Accessories	56.0	56.0	57.0	56.3	56.6	58.5	60.5	55.2	53.6	52.8	53.4	54.1	55.3
Furn, Homefurn, Equip.	28.5	28.3	28.3	28.2	28.7	29.1	29.6	28.4	27.8	27.9	27.7	27.1	27.3
Eating & Drinking	172.3	171.5	170.2	166.1	159.1	158.4	157.3	149.6	150.5	152.2	154.2	159.1	165.3
Misc. Retail	88.6	88.4	88.5	88.1	90.2	93.1	98.0	92.3	88.3	86.6	85.8	86.8	86.1
Fir/Ins/Real Estate	242.6	243.3	243.0	239.0	236.9	235.9	235.7	234.6	233.8	234.1	233.2	233.6	237.0
Depository Inst.	72.8	72.7	72.3	70.9	70.5	70.7	70.6	70.0	69.4	69.2	68.9	68.6	69.6
Insurance Carriers	67.8	68.1	67.9	67.1	67.2	66.7	66.7	66.7	66.8	66.9	65.9	66.1	66.6
Insurance Agents	24.5	24.4	24.4	24.2	24.3	24.3	24.4	24.2	24.2	24.1	24.0	24.1	24.3
Real Estate	36.5	36.8	36.7	35.5	34.0	33.5	33.0	32.8	33.0	33.1	33.7	34.0	35.0
Services	1008.8	1014.4	1013.7	999.4	993.9	989.7	987.2	974.4	982.0	988.3	995.8	1001.2	1017.1
Hotels & Other, Ldgs	82.9	84.9	84.6	80.6	77.8	75.8	73.7	71.9	72.1	71.6	73.1	75.3	76.5
Casinos	48.9	49.4	49.0	47.7	47.0	46.2	44.5	44.6	44.1	43.0	43.9	44.2	43.3
Personal Services*	36.7	36.7	36.6	36.9	36.9	37.1	37.6	38.1	38.9	39.1	39.2	37.2	37.2
Business Services	215.9	216.7	218.0	216.7	215.2	214.7	214.6	212.3	213.5	212.9	212.5	212.4	214.9
Personnel Supply	48.4	48.7	49.5	49.0	48.2	47.8	47.7	45.7	45.3	45.7	45.8	46.2	48.0
Health Services	262.0	262.8	263.0	263.5	264.7	265.7	267.1	267.2	268.2	269.5	269.4	270.5	274.4
Hospitals	130.8	131.5	131.7	131.8	132.4	133.1	133.5	133.6	133.6	133.7	134.2	134.5	136.4
Legal Services	35.0	34.9	34.7	34.0	34.7	34.5	34.6	34.7	34.7	34.5	34.1	34.1	35.2
Educational Services	51.3	46.8	46.9	50.4	53.3	53.3	53.4	49.9	52.5	53.2	53.4	52.9	50.5
Social Services	53.1	52.1	51.8	51.9	52.5	52.2	52.9	52.9	53.1	53.5	53.2	53.5	53.6
Membership Org.	45.6	46.8	46.8	44.9	44.1	44.3	44.4	44.1	44.2	44.3	44.7	44.9	45.8
Engineering & Mngmt*	114.9	116.1	115.9	114.4	115.1	115.3	115.3	115.2	115.6	115.7	115.1	114.2	114.7
Total Government	584.9	567.1	558.1	556.0	571.9	577.7	578.7	567.6	575.3	578.8	577.1	575.0	575.7
Total Federal Government	85.8	84.3	79.7	78.0	77.4	77.0	77.0	76.5	76.6	76.8	76.7	76.7	77.2
U.S. Postal Service	34.8	34.7	34.7	34.4	34.1	34.1	34.3	33.8	33.6	33.6	33.6	33.2	33.1
Department of Defense	27.0	26.9	27.0	26.4	26.1	25.7	25.6	25.6	25.6	25.6	25.6	26.0	26.4
Other Federal Gov't	24.0	22.7	18.0	17.2	17.2	17.2	17.1	17.1	17.4	17.6	17.8	17.5	17.7
Total State Government**	124.6	124.5	123.7	123.6	127.3	128.6	128.3	122.5	126.3	128.6	128.1	125.8	121.7
State Hospitals	14.6	14.7	14.7	14.6	14.7	14.8	14.7	14.7	14.7	14.6	14.5	14.4	14.3
State Education	32.2	31.2	30.6	32.7	37.4	38.1	38.1	32.7	37.4	38.9	38.5	36.7	31.4
Other State Gov't	77.8	78.6	78.4	76.3	75.2	75.7	75.5	75.1	74.2	75.1	75.1	74.7	76.0
Exec/Leg/Jud***	71.6	71.6	71.6	71.1	71.1	71.3	71.6	71.1	70.9	71.0	70.6	70.1	70.0
Total Local Government	374.5	358.3	354.7	354.4	367.2	372.1	373.4	368.6	372.4	373.4	372.3	372.5	376.8
Local Education	206.6	172.7	168.5	185.6	202.4	206.5	207.1	204.1	208.0	209.2	209.4	209.0	208.5
Other Local Gov't	167.9	185.6	186.2	168.8	164.8	165.6	166.3	164.5	164.4	164.2	162.9	163.5	168.3

Footnotes: See Page S-28.

NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1966-1990
(thousands)

Year	Total Nonfarm Payrolls	Goods Prod.	Mfg.	Mining	Contract Constr.	Private Service Prod.	Transp. Comm. & Pub. Util.	Trade	Finance Ins. & Real Est.	Services	Public Sector
1966	2,359.1	993.5	879.3	3.0	111.2	1,053.6	162.2	459.6	101.0	330.8	312.0
1967	2,421.5	997.7	882.8	2.8	112.2	1,094.6	166.3	472.0	104.7	351.6	329.2
1968	2,485.2	1,004.1	885.3	3.1	115.6	1,136.8	166.3	489.5	108.4	372.6	344.4
1969	2,569.6	1,013.9	892.5	3.3	118.1	1,195.6	176.2	514.9	111.3	393.2	360.1
1970	2,606.2	984.3	860.7	3.2	120.4	1,247.1	182.2	538.0	116.5	410.4	374.8
1971	2,607.6	938.9	818.3	3.0	117.6	1,280.8	181.1	558.3	120.4	421.0	388.0
1972	2,674.4	948.1	823.3	3.2	121.6	1,321.0	181.2	577.3	124.6	437.9	405.3
1973	2,760.8	972.7	842.6	3.2	126.8	1,371.1	186.4	596.9	131.0	456.8	417.1
1974	2,783.4	947.8	825.9	3.2	118.7	1,395.7	185.8	603.5	136.5	469.9	439.9
1975	2,699.9	849.9	747.9	2.8	99.2	1,379.9	174.3	599.3	135.2	471.1	470.2
1976	2,753.7	852.8	756.2	2.7	93.9	1,420.5	176.0	618.5	138.0	488.0	480.5
1977	2,836.9	865.1	767.3	2.9	94.9	1,468.2	178.2	637.3	142.9	509.8	504.0
1978	2,961.9	894.7	786.8	2.6	105.3	1,544.3	188.5	665.9	147.7	542.2	523.0
1979	3,027.2	915.5	799.1	2.4	113.7	1,593.9	190.4	678.6	153.9	571.0	517.8
1980	3,060.4	894.7	781.0	2.4	111.2	1,636.0	194.5	680.3	158.1	603.1	529.7
1981	3,098.9	882.1	771.1	2.3	108.7	1,687.8	196.5	690.6	161.8	638.9	529.0
1982	3,092.7	839.1	723.6	2.1	107.3	1,729.0	197.1	701.2	167.1	663.6	524.7
1983	3,165.1	829.2	715.1	2.0	112.1	1,814.7	203.0	735.3	172.7	703.7	521.2
1984	3,329.3	860.2	726.8	2.2	131.3	1,947.0	219.4	787.3	183.0	757.3	522.1
1985	3,488.1	856.0	712.9	2.1	141.0	2,027.0	226.1	813.3	194.9	792.7	531.1
1986	3,576.3	844.9	689.7	2.1	153.1	2,107.6	231.6	832.8	210.8	832.4	535.6
1987	3,651.0	837.9	672.2	2.3	163.4	2,196.7	239.0	858.3	226.8	872.6	541.8
1988	3,689.8	806.4	639.6	2.5	164.3	2,324.3	240.9	887.1	241.7	954.7	559.0
1989	3,689.8	806.4	639.6	2.5	164.3	2,324.3	240.9	887.1	241.7	954.7	559.0
1990	3,665.4	750.4	599.6	2.4	148.4	2,343.3	237.4	877.3	240.0	988.7	571.8
Year	Durable Goods	Lumber & Wood	Furniture & Fix.	Stone, Clay & Glass	Primary Metals	Fab. Metals	Indus. Mach.	Transp. Equip.	Elec. Equip. & Instr.*	Misc. Mfg.	
1966	463.4	5.2	10.5	39.3	40.4	64.7	70.8	36.4	164.2	31.9	
1967	464.6	5.0	11.0	39.1	38.6	66.2	75.0	32.0	167.6	30.0	
1968	460.9	5.3	10.2	38.8	38.5	67.5	75.8	31.7	163.4	29.7	
1969	463.3	5.2	11.0	40.9	39.4	69.8	76.2	31.4	159.2	30.2	
1970	434.3	4.9	10.5	39.6	37.2	67.0	72.8	26.3	148.4	27.5	
1971	404.6	4.5	10.6	39.0	33.3	62.9	66.3	25.2	137.0	25.6	
1972	405.9	5.1	10.8	39.9	31.8	63.5	65.8	25.7	138.0	25.2	
1973	420.5	5.3	10.6	40.8	32.0	66.2	72.1	25.3	142.5	25.9	
1974	413.2	5.0	10.3	40.5	31.2	64.4	76.1	21.1	139.0	25.6	
1975	363.0	4.6	8.9	36.0	26.1	58.1	68.4	19.3	119.3	22.4	
1976	363.0	5.3	8.7	36.1	23.9	59.4	67.5	19.8	118.1	24.0	
1977	370.0	5.8	8.9	35.1	23.0	61.1	71.0	20.7	119.9	24.5	
1978	382.8	6.0	10.0	35.2	24.5	64.1	74.2	20.9	122.1	25.7	
1979	395.9	6.7	10.3	35.3	25.5	64.5	76.4	21.6	128.5	27.1	
1980	384.3	5.9	9.7	33.1	25.7	60.8	75.1	18.5	129.4	26.1	
1981	374.7	6.1	9.6	30.9	25.4	58.8	72.5	17.5	128.7	25.3	
1982	350.1	5.5	9.9	27.1	21.8	54.3	66.5	14.7	126.6	23.6	
1983	341.6	5.9	10.5	26.8	20.7	50.9	60.9	15.1	127.3	23.5	
1984	346.2	6.4	12.6	26.2	21.6	51.1	59.9	16.1	128.5	23.9	
1985	337.4	6.7	12.9	25.2	20.9	50.2	59.1	14.6	127.0	20.7	
1986	322.0	6.9	12.6	24.4	20.0	48.4	55.8	12.3	121.6	20.1	
1987	309.8	7.1	11.3	24.1	18.7	45.1	53.8	14.8	114.5	20.4	
1988	301.3	6.9*	10.2	23.6*	18.3	44.4*	53.8*	14.0*	109.0*	20.9	
1989	284.3	6.2	9.2	22.8	17.5	43.2	52.1	12.8	100.7	19.9	
1990	257.5	4.8	8.7	21.2	16.0	39.6	48.2	10.7	91.1	17.2	
Year	Nondur. Goods	Food	Tobacco	Textiles	Apparel	Paper	Print. Pub.	Chem.	Petroleum	Rubber & Plastics	Leather
1966	415.9	67.2	0.8	29.6	80.3	33.0	39.6	105.5	10.5	37.2	12.2
1967	418.1	65.3	0.6	29.1	78.5	33.7	41.5	110.9	9.6	37.7	11.3
1968	424.5	64.5	0.3	30.5	78.7	34.3	42.2	113.1	9.7	39.9	11.5
1969	429.2	63.2	0.3	30.8	77.2	35.0	43.3	117.4	10.0	41.4	10.6
1970	426.4	63.5	0.3	29.6	72.3	35.3	44.8	120.9	10.1	40.0	9.6
1971	413.7	61.8	0.3	29.4	69.8	35.9	43.8	117.5	10.1	36.8	9.5
1972	417.4	59.8	0.3	30.5	68.9	35.9	46.0	119.3	10.6	37.2	8.9
1973	422.1	58.7	0.2	31.3	68.7	36.8	46.9	124.1	10.9	35.5	9.0
1974	412.7	56.7	0.2	28.8	63.1	35.4	47.8	126.6	11.8	34.0	8.4
1975	384.9	53.6	0.2	24.5	57.9	32.1	46.4	121.0	12.1	29.3	7.9
1976	393.2	52.7	0.2	23.9	61.1	33.2	47.4	122.4	11.9	32.0	8.3
1977	397.3	50.2	0.3	22.8	59.7	33.4	49.7	127.2	11.9	34.2	7.9
1978	404.0	49.9	0.5	22.4	59.3	33.7	51.7	130.0	11.9	37.3	7.3
1979	403.3	49.5	0.4	21.5	56.5	33.9	54.3	129.6	11.9	38.8	6.9
1980	396.8	49.3	0.4	20.2	55.7	32.3	55.4	128.2	12.0	37.4	5.9
1981	396.4	48.1	0.3	19.0	56.1	31.3	57.7	128.9	11.8	37.3	5.9
1982	379.6	47.2	0.3	16.6	50.4	30.6	57.7	124.5	11.2	36.1	5.1
1983	373.5	47.7	0.3	15.4	50.6	31.2	58.0	119.1	10.3	36.2	4.7
1984	380.5	47.7	0.4	15.1	50.2	31.9	62.7	119.9	10.0	38.4	4.3
1985	375.5	47.9	0.3	14.1	46.8	30.1	65.6	120.2	9.3	37.1	4.0
1986	367.7	48.4	0.2	13.4	45.4	28.8	66.2	117.4	8.6	35.9	3.4
1987	362.4	48.9	0.3	13.2	42.7	28.3	66.5	116.0	8.3	35.3	3.0
1988	360.8	48.0	0.2	13.2	40.2	27.5*	66.8	119.3	8.1	34.7*	2.9
1989	355.3	47.2	0.2	12.9	37.9	26.9	66.2	119.9	8.4	32.9	2.9
1990	342.1	46.4	0.1	12.1	32.8	25.6	64.0	119.1	8.5	30.8	2.8

* Data from 1988 forward not precisely comparable with earlier figures due to 1972-to-1987 Standard Industrial Classification revisions. A combined series for electronic equipment and instruments is now published because of a major impact on these industries due to the introduction of the 1987 SIC. All employment series have been adjusted to a 1990 benchmark, and may not agree with previously published data.

AVERAGE WEEKLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1990 Jun	Jul	Aug	Sep	Oct	Nov	Dec	1991 Jan	Feb	Mar	Apr	May	Jun
Total Manufacturing	488.72	483.75	484.86	490.88	485.28	495.40	509.78	489.60	495.64	498.52	494.50	498.57	503.48
Durable Goods	475.80	474.21	474.86	485.20	478.50	486.04	505.47	475.94	484.79	486.51	481.03	483.92	493.95
Lumber & Wood Products	445.37	437.81	440.59	427.58	433.32	437.80	451.58	438.75	438.36	434.85	439.22	447.82	449.59
Furniture & Fixtures	407.67	408.46	422.10	426.36	392.42	390.91	398.80	384.90	401.72	398.95	390.95	387.69	397.80
Stone, Clay, Glass Products	489.90	496.35	497.51	496.37	487.90	497.34	491.31	483.72	488.57	498.42	495.76	499.23	506.32
Glass & Glwr./Press, Blown	513.35	527.01	538.91	527.48	529.62	542.53	537.90	531.73	534.17	543.44	538.01	546.88	543.00
Pottery & Rel. Products	496.65	496.54	479.18	496.13	483.14	489.46	485.10	472.40	478.53	487.48	484.43	484.90	501.41
Primary Metal Industries	476.74	468.12	473.39	491.10	489.20	509.64	506.32	487.97	500.74	497.06	490.69	477.93	495.87
Blast Furn. & Basic Steel	550.59	542.96	547.24	547.06	546.40	569.16	596.76	555.96	573.87	555.27	539.84	530.99	559.19
Iron & Steel Foundries*	448.53	445.01	451.04	492.83	513.00	516.80	469.48	460.92	465.60	466.09	481.96	460.94	483.85
Nonfer. Roll. & Drawing	457.60	455.10	456.50	484.50	471.86	505.29	504.01	484.46	500.98	493.00	479.41	466.32	488.55
Fab. Metals, Incl. Ord.	468.15	470.40	463.97	481.10	479.94	480.66	488.02	469.61	476.76	475.60	477.36	481.34	485.14
Metal Cans	522.88	514.40	542.55	546.80	543.31	542.88	595.67	543.57	549.48	554.19	579.31	573.95	576.90
Cutlery, Tools & Hdw.	476.86	462.17	454.01	519.35	512.50	492.28	503.35	475.92	480.10	495.99	534.44	558.38	559.65
Fab. Struct. Metal Prod.*	480.57	493.19	489.02	487.88	496.87	496.50	508.08	493.50	504.00	486.55	468.52	467.64	478.40
Forgings & Stampings	450.14	448.22	444.77	487.18	481.95	477.96	500.80	484.22	495.60	495.60	494.32	487.97	501.96
Industrial Machinery	519.40	516.65	517.91	535.51	515.41	534.53	557.92	530.42	533.40	540.56	530.84	532.93	543.54
Constr. & Rel. Mach.*	494.76	540.75	481.60	474.78	419.23	478.40	547.71	499.77	527.05	537.58	468.22	474.01	502.22
Metalworking Machinery	605.33	627.33	601.93	614.88	613.44	630.40	635.48	608.18	616.25	623.77	627.11	622.01	621.61
Special Industry Mach.	680.23	642.19	680.06	653.62	665.52	710.65	713.79	671.67	687.76	695.05	676.49	683.38	667.52
General Industry Mach.	507.70	497.54	507.03	522.52	515.16	536.55	542.78	532.95	531.25	545.24	528.77	539.30	544.00
Refrig/Svc Ind. Mach.	480.80	447.68	464.13	551.18	457.46	491.90	511.72	474.12	461.76	457.82	472.42	476.01	503.36
Electronic Equipment	416.34	421.85	421.20	429.86	425.95	428.86	433.87	416.07	421.83	420.73	411.59	406.89	416.73
Electric Distribution	334.01	334.75	337.75	361.37	350.44	350.43	362.50	345.96	348.53	360.45	327.52	346.51	366.07
Lighting & Wiring	393.96	387.00	399.59	396.00	392.63	395.36	387.46	378.24	388.16	394.06	388.62	377.40	392.83
Household Aud & Vid	469.94	442.74	473.10	465.76	439.60	459.15	492.88	461.73	452.06	439.22	452.02	485.19	461.37
Communications Equip.	472.08	463.72	448.61	469.61	461.45	453.50	479.83	456.91	467.32	457.60	444.61	436.16	449.67
Electronic Component	357.01	370.06	367.03	369.72	368.40	372.89	379.73	367.75	377.21	374.12	375.20	366.05	368.21
Transportation Equipment	557.46	590.82	593.59	585.23	580.18	593.61	606.62	549.70	587.70	595.72	601.31	657.25	628.31
Motor Vehicles & Equip.	584.05	627.98	653.30	629.95	613.06	622.94	635.19	598.00	628.16	630.77	647.33	727.38	680.54
Instruments & Rel. Prod.	544.00	526.38	525.75	540.16	534.20	541.87	639.97	544.38	558.94	561.47	551.82	556.83	562.88
Measuring & Control	477.28	452.76	475.42	480.39	473.34	481.08	490.75	472.16	488.04	497.25	486.46	499.51	486.45
Medical Instruments	475.89	458.84	466.20	499.53	487.52	494.07	496.18	487.92	515.39	518.72	498.85	493.41	522.72
Misc. Manufacturing	382.48	372.40	380.65	393.26	399.59	396.55	396.61	395.02	392.80	387.50	388.05	391.49	420.62
Toys, Sporting Goods	319.88	320.54	318.27	312.41	299.92	302.13	304.76	315.26	314.81	318.77	311.76	323.47	319.58
Nondurable Goods	498.73	492.38	492.34	495.56	491.93	501.35	512.91	499.77	504.30	508.41	505.51	509.22	511.29
Food & Kindred Products	492.91	493.68	481.07	477.73	477.91	494.94	500.26	491.63	497.64	486.97	495.23	499.70	491.10
Preserv Fruits/Veg.*	471.90	472.14	476.48	474.43	490.06	499.68	511.86	494.16	507.59	491.73	494.60	497.34	481.66
Beverages*	654.19	633.29	525.16	526.50	585.95	581.55	630.17	613.59	544.43	505.72	553.56	554.17	593.19
Textile Mill Products	439.33	401.51	438.94	439.44	434.53	430.68	437.53	418.49	440.76	442.11	435.49	437.78	445.59
Apparel & Other Text. Prod.	290.91	288.59	291.51	293.09	288.46	287.92	289.14	285.16	286.84	292.00	294.63	294.70	293.23
Men's & Boys' Sths and Cts	271.57	279.33	272.66	276.01	271.16	268.22	270.69	258.18	275.76	279.31	280.60	284.47	278.95
Women's & Child Undergar	285.77	289.51	284.74	309.52	293.22	302.51	302.56	301.16	288.53	307.48	316.71	314.94	315.33
Paper & Allied Products	480.95	501.50	496.65	488.87	499.27	499.14	517.87	501.34	500.76	502.58	495.52	501.34	521.78
Paperboard Cont. & Boxes	473.04	462.44	461.98	472.69	465.72	478.40	490.63	475.69	479.25	482.78	474.73	475.73	503.69
Misc. Converted Paper	455.94	484.50	482.61	472.76	486.03	473.52	508.67	489.49	474.56	487.21	479.03	477.15	491.05
Printing & Publishing	513.48	518.47	526.11	525.73	518.40	520.52	547.08	521.81	518.40	520.33	512.62	504.25	501.98
Newspapers	446.34	455.82	459.95	454.66	438.96	481.91	476.06	458.38	459.27	471.90	484.62	469.80	488.21
Commercial Printing*	558.40	564.30	574.23	577.75	563.34	568.41	590.49	563.42	563.17	569.04	555.22	542.10	523.39
Chemicals & Allied Prod.	600.14	588.98	592.20	592.14	590.63	605.06	613.13	598.92	605.05	612.16	609.37	610.87	619.27
Industrial Inorg. Chem.*	588.94	589.06	616.16	615.92	611.06	579.74	586.98	585.15	604.21	613.74	605.82	625.38	641.96
Plastic Materials	671.08	659.64	654.88	644.22	686.88	694.01	671.66	653.05	645.61	654.28	657.29	690.83	704.01
Drugs	646.93	635.78	639.58	638.57	647.28	656.80	666.42	642.60	654.66	662.43	665.97	669.11	663.78
Soaps, Clnrs & Toilet Gds.*	444.39	426.52	435.92	425.25	419.29	441.90	452.88	445.17	449.12	453.05	439.04	444.38	466.62
Paints & Allied Prod.*	637.24	635.26	638.32	650.94	633.48	624.35	683.01	670.70	649.00	644.84	650.60	663.38	653.13
Indust Organ. Chemicals	765.17	757.55	739.54	765.35	747.31	776.48	772.63	761.02	771.26	761.76	751.41	743.26	756.96
Petroleum & Coal Prod.	961.52	761.67	733.94	879.87	814.06	910.80	858.43	825.78	877.27	897.23	898.70	994.25	929.99
Petroleum Refining	1041.57	792.67	765.30	932.15	854.56	974.55	911.06	872.00	927.41	952.61	942.83	1063.38	987.54
Rubber & Misc. Plastic	416.08	415.07	419.19	418.35	414.83	415.53	428.14	410.82	406.13	415.07	410.52	413.00	420.34
Misc. Plastics Prod.	419.01	414.39	420.61	421.18	415.94	416.51	430.57	411.82	408.51	418.32	413.76	418.50	430.78
Leather, Leather Prod.	297.08	303.35	299.69	312.07	314.93	294.12	305.52	280.44	294.12	299.12	299.41	304.98	314.00

Weekly earnings are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE WEEKLY HOURS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1990							1991					
	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>
Total Manufacturing	41.7	41.1	41.3	41.6	41.3	41.7	42.2	40.8	41.2	41.2	40.8	40.9	41.2
Durable Goods	41.7	41.2	41.4	41.9	41.5	41.9	42.8	41.1	41.4	41.3	40.8	40.7	41.3
Lumber & Wood Products	41.2	40.5	39.8	38.8	39.5	39.8	40.5	39.0	39.0	39.0	38.8	39.7	39.3
Furniture & Fixtures	38.9	39.2	40.2	40.8	38.7	38.4	40.0	38.8	39.5	39.5	38.9	39.2	39.0
Stone, Clay, Glass Products	42.6	42.9	43.0	43.2	42.5	42.8	42.1	41.7	42.3	42.6	42.3	42.2	42.8
Glass & Glwr./Press, Blown	44.6	44.7	46.1	45.2	45.5	45.4	44.9	44.2	44.7	45.4	44.5	44.9	45.1
Pottery & Rel. Products	39.7	40.8	38.8	40.6	38.9	39.6	39.6	38.5	39.0	39.6	38.6	39.2	39.7
Primary Metal Industries	41.6	40.6	41.2	42.3	42.1	43.3	42.8	41.6	42.4	41.7	41.2	40.4	41.6
Blast Furn. & Basic Steel	44.8	44.0	44.6	43.8	44.1	45.1	47.1	45.2	45.8	44.6	43.5	43.1	44.1
Iron & Steel Foundries*	38.5	38.1	39.6	44.2	45.0	44.9	41.4	39.7	40.0	39.2	39.7	39.6	40.9
Nonfer. Roll. & Drawing	41.6	41.0	41.2	42.5	41.5	43.9	43.3	42.2	43.3	42.5	41.4	40.2	41.9
Fab. Metals, Incl. Ord.	42.1	42.0	41.5	42.5	42.1	42.2	42.4	40.8	41.1	41.0	40.8	41.0	41.5
Metal Cans	43.0	43.3	43.3	44.6	44.1	43.5	46.5	42.4	43.3	43.5	44.7	44.7	45.0
Cutlery, Tools & Hrdwr.	42.2	40.9	40.5	42.5	41.0	39.7	40.3	39.3	38.5	38.3	39.5	40.2	41.0
Fab. Struct. Metal Prod.*	43.1	43.3	43.2	43.6	43.7	43.4	43.8	42.0	42.0	41.8	40.6	40.7	41.6
Forgings & Stampings	40.7	40.6	39.5	42.4	41.8	42.0	43.7	41.6	42.0	42.0	41.4	41.6	41.9
Industrial Machinery	42.4	41.8	41.7	42.4	41.7	42.9	44.0	42.4	42.0	42.1	41.7	41.7	42.2
Constr. & Rel. Mach.*	42.0	45.1	40.2	40.1	37.1	39.8	43.4	40.5	41.5	41.9	38.6	38.6	40.6
Metalworking Machinery	43.3	43.9	42.3	42.7	43.2	43.9	44.1	42.5	42.5	42.9	43.1	42.4	42.2
Special Industry Mach.	45.5	43.1	44.8	43.2	43.9	46.6	46.2	43.7	44.4	44.9	44.1	44.9	43.6
General Industry Mach.	42.7	41.6	42.5	42.9	42.4	43.8	44.6	43.4	42.5	43.0	41.8	42.1	42.5
Refrig/Svc Ind. Mach.	41.2	38.1	39.4	43.4	39.2	42.7	44.0	41.3	39.5	38.7	39.5	39.8	41.6
Electronic Equipment	40.5	40.1	40.5	40.9	40.8	41.0	41.4	40.2	40.6	40.3	39.5	38.9	39.5
Electric Distribution	35.8	35.2	36.2	38.2	37.4	37.6	38.4	37.2	38.3	38.8	33.8	37.1	37.7
Lighting & Wiring	39.2	38.7	39.8	40.0	39.5	39.3	38.4	37.9	38.7	38.9	38.1	37.0	38.4
Household Aud & Vid	40.2	38.6	41.5	41.0	40.0	40.1	40.7	41.3	40.8	38.8	38.8	40.5	39.0
Communications Equip.	42.0	39.6	39.7	40.8	40.8	40.6	42.5	41.2	41.8	41.3	40.2	39.4	39.9
Electronic Component	39.8	40.4	40.2	40.1	40.0	40.4	40.7	39.5	40.3	39.8	40.0	38.9	38.8
Transportation Equipment	42.2	43.7	44.1	43.0	41.8	42.1	42.6	40.9	41.3	42.1	41.7	44.2	41.5
Motor Vehicles & Equip.	42.2	44.1	44.9	43.0	41.2	41.2	41.3	40.0	40.5	41.2	41.1	44.9	40.8
Instruments & Rel. Prod.	42.6	40.9	41.3	42.2	41.8	42.4	47.3	42.2	42.7	42.6	41.9	41.4	42.1
Measuring & Control	42.2	40.9	42.6	42.4	42.0	42.2	42.6	41.6	42.0	42.5	41.9	41.8	41.4
Medical Instruments	43.5	41.3	42.0	43.4	42.1	43.0	44.5	42.8	43.9	43.7	42.6	42.1	44.0
Misc. Manufacturing	39.8	39.2	39.9	40.5	40.9	40.3	39.9	39.7	40.0	39.5	39.0	38.8	40.6
Toys, Sporting Goods	37.9	38.9	39.1	39.1	38.6	38.1	38.0	38.4	39.4	39.5	38.3	38.6	38.0
Nondurable Goods	41.7	41.1	41.2	41.4	41.2	41.4	41.7	40.5	41.0	41.1	40.8	41.0	41.2
Food & Kindred Products	43.2	44.0	42.8	43.0	42.9	43.8	43.2	42.2	42.9	41.8	42.4	42.6	42.3
Preserv Fruits/Veg*	44.9	46.7	44.2	44.8	45.8	45.8	44.9	42.6	44.1	42.1	43.5	42.8	42.7
Beverages*	47.2	46.6	40.9	40.5	44.9	44.7	46.2	46.1	42.5	40.2	42.0	42.4	44.5
Textile Mill Products	46.1	43.5	46.4	46.6	45.5	44.4	44.6	42.4	43.9	44.3	43.9	44.4	45.1
Apparel & Other Text. Prod.	36.5	36.3	36.9	37.1	36.7	36.4	36.6	35.6	35.9	36.5	36.6	36.7	36.7
Men's & Boys' Sts and Cts	36.6	36.9	36.5	36.9	36.3	36.1	35.9	33.4	36.0	35.4	36.3	36.1	35.4
Women's & Child Undergar	31.3	33.9	34.1	37.7	35.2	33.8	35.1	35.1	32.9	34.2	34.5	34.8	34.5
Paper & Allied Products	42.3	42.9	43.0	42.4	42.6	42.3	43.3	42.2	42.6	42.7	42.1	42.2	43.7
Paperboard Cont. & Boxes	43.2	42.7	42.5	42.7	42.3	42.6	43.0	41.4	42.6	42.8	42.5	42.1	44.3
Misc. Converted Paper	41.6	42.5	43.4	42.4	42.3	41.5	43.7	42.9	42.6	42.7	41.8	41.6	42.7
Printing & Publishing	38.9	39.1	39.0	38.6	38.6	38.5	39.5	38.2	38.4	38.6	38.0	37.8	37.8
Newspapers	31.7	32.1	32.3	32.2	31.0	33.7	32.9	31.7	31.5	32.3	32.9	32.4	32.7
Commercial Printing*	40.0	39.6	40.1	39.9	39.7	39.5	40.5	39.4	39.8	40.3	39.1	39.0	38.4
Chemicals & Allied Prod.	43.3	42.1	42.3	42.6	42.4	42.7	43.3	42.0	42.4	42.6	42.2	42.1	42.3
Industrial Inorg. Chem.*	42.4	41.6	43.3	42.1	42.2	41.0	41.6	41.5	42.7	43.1	42.1	43.1	44.0
Plastic Materials	46.7	46.0	45.7	44.8	47.7	48.6	47.4	45.1	43.8	44.0	43.5	45.3	46.5
Drugs	43.1	41.8	42.3	42.6	42.5	42.9	43.5	42.0	42.4	42.6	42.8	42.7	41.8
Soaps, Clnrs & Toilet Gds.*	41.3	40.2	40.4	40.5	40.2	40.1	40.8	39.5	40.1	40.2	39.2	39.5	40.4
Paints & Allied Prod.*	44.5	44.3	44.7	44.8	43.9	43.6	46.4	44.3	44.0	43.6	43.9	43.5	43.6
Indust Organ. Chemicals	45.6	45.2	43.4	45.1	45.1	46.0	46.6	45.9	46.8	46.0	44.7	44.4	45.3
Petroleum & Coal Prod.	48.1	37.8	36.9	42.2	40.4	45.7	40.8	40.4	41.4	41.5	41.8	47.3	43.6
Petroleum Refining	48.4	35.9	35.3	41.1	39.2	46.1	40.6	40.0	41.2	41.4	41.1	47.9	43.6
Rubber & Misc. Plastic	42.5	41.8	42.3	42.3	42.2	42.1	42.9	41.0	41.4	41.8	41.3	41.3	41.7
Misc. Plastics Prod.	42.8	41.9	42.4	42.5	42.4	42.2	43.1	41.1	41.6	42.0	41.5	41.6	42.4
Leather, Leather Prod.	39.4	40.5	39.8	40.9	40.9	38.7	38.0	36.9	38.0	39.1	37.9	39.1	40.0

Average hours worked or paid for are affected by labor turnover, changes in overtime hours, and part-time employment.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1990							1991					
	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>
Total Manufacturing	11.72	11.77	11.74	11.80	11.75	11.88	12.08	12.00	12.03	12.10	12.12	12.19	12.22
Durable Goods	11.41	11.51	11.47	11.58	11.53	11.60	11.81	11.58	11.71	11.78	11.79	11.89	11.96
Lumber & Wood Products	10.81	10.81	11.07	11.02	10.97	11.00	11.15	11.25	11.24	11.15	11.32	11.28	11.44
Furniture & Fixtures	10.48	10.42	10.50	10.45	10.14	10.18	9.97	9.92	10.17	10.10	10.05	9.89	10.20
Stone, Clay, Glass Products	11.50	11.57	11.57	11.49	11.48	11.62	11.67	11.60	11.55	11.70	11.72	11.83	11.83
Glass & Glwr./Press, Blown	11.51	11.79	11.69	11.67	11.64	11.95	11.98	12.03	11.95	11.97	12.09	12.18	12.04
Pottery & Rel. Products	12.51	12.17	12.35	12.22	12.42	12.36	12.25	12.27	12.27	12.31	12.55	12.37	12.63
Primary Metal Industries	11.46	11.53	11.49	11.61	11.62	11.77	11.83	11.73	11.81	11.92	11.91	11.83	11.92
Blast Furn. & Basic Steel	12.29	12.34	12.27	12.49	12.39	12.62	12.67	12.30	12.53	12.45	12.41	12.32	12.68
Iron & Steel Foundries*	11.65	11.68	11.39	11.15	11.40	11.51	11.34	11.61	11.64	11.89	12.14	11.64	11.83
Nonfer. Roll. & Drawing	11.00	11.10	11.08	11.40	11.37	11.51	11.64	11.48	11.57	11.60	11.58	11.60	11.66
Fab. Metals, Incl. Ord.	11.12	11.20	11.18	11.32	11.40	11.39	11.51	11.51	11.60	11.60	11.70	11.74	11.69
Metal Cans	12.16	11.88	12.53	12.26	12.32	12.48	12.81	12.82	12.69	12.74	12.96	12.84	12.82
Cutlery, Tools & Hrdwr.	11.30	11.30	11.21	12.22	12.50	12.40	12.49	12.11	12.47	12.95	13.53	13.89	13.65
Fab. Struct. Metal Prod.*	11.15	11.39	11.32	11.19	11.37	11.44	11.60	11.75	12.00	11.64	11.54	11.49	11.50
Forgings & Stampings	11.06	11.04	11.26	11.49	11.53	11.38	11.46	11.54	11.80	11.80	11.94	11.73	11.98
Industrial Machinery	12.25	12.36	12.42	12.63	12.36	12.46	12.68	12.51	12.70	12.84	12.73	12.78	12.88
Constr. & Rel. Mach.*	11.78	11.99	11.98	11.84	11.30	12.02	12.62	12.34	12.70	12.83	12.13	12.28	12.37
Metalworking Machinery	13.98	14.29	14.23	14.40	14.20	14.36	14.41	14.31	14.50	14.54	14.55	14.67	14.73
Special Industry Mach.	14.95	14.90	15.18	15.13	15.16	15.25	15.45	15.37	15.49	15.48	15.34	15.22	15.31
General Industry Mach.	11.89	11.96	11.93	12.18	12.15	12.25	12.17	12.28	12.50	12.68	12.65	12.81	12.80
Refrig./Svc Ind. Mach.	11.67	11.75	11.78	12.70	11.67	11.52	11.63	11.48	11.69	11.83	11.96	11.96	12.10
Electronic Equipment	10.28	10.52	10.40	10.51	10.44	10.46	10.48	10.35	10.39	10.44	10.42	10.46	10.55
Electric Distribution	9.33	9.51	9.33	9.46	9.37	9.32	9.44	9.30	9.10	9.29	9.69	9.34	9.71
Lighting & Wiring	10.05	10.00	10.04	9.90	9.94	10.06	10.09	9.98	10.03	10.13	10.20	10.20	10.23
Household Aud & Vid	11.69	11.47	11.40	11.36	10.99	11.45	12.11	11.18	11.08	11.32	11.65	11.98	11.83
Communications Equip.	11.24	11.71	11.30	11.51	11.31	11.17	11.29	11.09	11.18	11.08	11.06	11.07	11.27
Electronic Component	8.97	9.16	9.13	9.22	9.21	9.23	9.33	9.31	9.36	9.40	9.38	9.41	9.49
Transportation Equipment	13.21	13.52	13.46	13.61	13.88	14.10	14.24	13.44	14.23	14.15	14.42	14.87	15.14
Motor Vehicles & Equip.	13.84	14.24	14.55	14.65	14.88	15.12	15.38	14.95	15.51	15.31	15.75	16.20	16.68
Instruments & Rel. Prod.	12.77	12.87	12.73	12.80	12.78	12.78	13.53	12.90	13.09	13.18	13.17	13.45	13.37
Measuring & Control	11.31	11.07	11.16	11.33	11.27	11.40	11.52	11.35	11.62	11.70	11.61	11.95	11.75
Medical Instruments	10.94	11.11	11.10	11.51	11.58	11.49	11.15	11.40	11.74	11.87	11.71	11.72	11.88
Misc. Manufacturing	9.61	9.50	9.54	9.71	9.77	9.84	9.94	9.95	9.82	9.81	9.95	10.09	10.36
Toys, Sporting Goods	8.44	8.24	8.14	7.99	7.77	7.93	8.02	8.21	7.99	8.07	8.14	8.38	8.41
Nondurable Goods	11.96	11.98	11.95	11.97	11.94	12.11	12.30	12.34	12.30	12.37	12.39	12.42	12.41
Food & Kindred Products	11.41	11.22	11.24	11.11	11.14	11.30	11.58	11.65	11.60	11.65	11.68	11.73	11.61
Preserv Fruits/Veg*	10.51	10.11	10.78	10.59	10.70	10.91	11.40	11.60	11.51	11.68	11.37	11.62	11.28
Beverages*	13.86	13.59	12.84	13.00	13.05	13.01	13.64	13.31	12.81	12.58	13.18	13.07	13.33
Textile Mill Products	9.53	9.23	9.46	9.43	9.55	9.70	9.81	9.87	10.04	9.98	9.92	9.86	9.88
Apparel & Other Text. Prod.	7.97	7.95	7.90	7.90	7.86	7.91	7.90	8.01	7.99	8.00	8.05	8.03	7.99
Men's & Boys' Sls and Cts	7.42	7.57	7.47	7.48	7.47	7.43	7.54	7.73	7.66	7.89	7.73	7.88	7.88
Women's & Child Undergar	9.13	8.54	8.35	8.21	8.33	8.95	8.62	8.58	8.77	8.99	9.18	9.05	9.14
Paper & Allied Products	11.37	11.69	11.55	11.53	11.72	11.80	11.96	11.88	11.70	11.77	11.77	11.88	11.94
Paperboard Cont. & Boxes	10.95	10.83	10.87	11.07	11.01	11.23	11.41	11.49	11.25	11.28	11.17	11.30	11.37
Misc. Converted Paper	10.96	11.40	11.12	11.15	11.49	11.41	11.64	11.41	11.14	11.41	11.46	11.47	11.50
Printing & Publishing	13.20	13.26	13.49	13.62	13.43	13.52	13.85	13.66	13.50	13.48	13.49	13.34	13.28
Newspapers	14.08	14.20	14.24	14.12	14.16	14.30	14.47	14.46	14.58	14.61	14.73	14.50	14.93
Commercial Printing*	13.96	14.25	14.32	14.48	14.19	14.39	14.58	14.30	14.15	14.12	14.20	13.90	13.63
Chemicals & Allied Prod.	13.86	13.99	14.00	13.90	13.93	14.17	14.16	14.26	14.27	14.37	14.44	14.51	14.64
Industrial Inorg. Chem.*	13.89	14.16	14.23	14.63	14.48	14.14	14.11	14.10	14.15	14.24	14.39	14.51	14.59
Plastic Materials	14.37	14.34	14.33	14.38	14.40	14.28	14.17	14.48	14.74	14.87	15.11	15.25	15.14
Drugs	15.01	15.21	15.12	14.99	15.23	15.31	15.32	15.30	15.44	15.55	15.56	15.67	15.88
Soaps, Clnrs & Toilet Gds.*	10.76	10.61	10.79	10.50	10.43	11.02	11.10	11.27	11.20	11.27	11.20	11.25	11.55
Paints & Allied Prod.*	14.32	14.34	14.28	14.53	14.43	14.32	14.72	15.14	14.75	14.79	14.82	15.25	14.98
Indust Organ. Chemicals	16.78	16.76	17.04	16.97	16.57	16.88	16.58	16.58	16.48	16.56	16.81	16.74	16.71
Petroleum & Coal Prod.	19.99	20.15	19.89	20.85	20.15	19.93	21.04	20.44	21.19	21.62	21.50	21.02	21.33
Petroleum Refining	21.52	22.08	21.68	22.68	21.80	21.14	22.44	21.80	22.51	23.01	22.94	22.20	22.65
Rubber & Misc. Plastic	9.79	9.93	9.91	9.89	9.83	9.87	9.98	10.02	9.81	9.83	9.94	10.00	10.08
Misc. Plastics Prod.	9.79	9.89	9.92	9.91	9.81	9.87	9.99	10.02	9.82	9.96	9.97	10.06	10.16
Leather, Leather Prod.	7.54	7.49	7.53	7.63	7.70	7.60	8.04	7.60	7.74	7.65	7.90	7.80	7.85

Hourly earnings include paid holidays, vacation, and sick leave. They are affected by changes in work force composition and in wage rates.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

NEW JERSEY LABOR FORCE DATA
(Thousands)

	Jul 1991	Jun 1991	Jul 1990	Net Change From	
				Month Ago	Year Ago
Civilian Labor Force	4,122	4,096	4,134	+26.0	-12.0
Total Employment	3,855	3,831	3,923	+24.0	-68.0
Total Unemployment	267	265	212	+ 2.0	+55.0
Seasonally Adj. Unemp. Total	254	269	198	-15.0	+56.0
Unemployment Rate	6.5	6.5	5.1	0.0	+ 1.4
Seasonally Adj. Unemp. Rate	6.3	6.6	4.9	- 0.3	+ 1.4

NOTE: Based on U.S. Bureau of Labor Statistics Method.

**SEASONALLY ADJUSTED
CHARACTERISTICS OF THE NEW JERSEY INSURED UNEMPLOYED***
(Regular State UI Program Only)
(Thousands)

	Jun 1991	May 1991	Jun 1990	Net Change From	
				Month Ago	Year Ago
Total Insured Unemployed **	127.8	130.9	95.1	-3.1	32.7
Total Insured Unemployed	142.8	138.7	106.2	4.1	36.6
Male	88.7	86.4	62.8	2.3	25.9
Female	53.0	51.8	42.6	1.2	10.4
White, Not Hispanic	96.7	92.7	70.6	4.0	26.1
Black, Not Hispanic	23.3	24.0	19.6	-0.7	3.7
Hispanic	21.2	19.7	15.3	1.5	5.9
Other**	2.4	2.3	2.3	0.1	0.1
Manufacturing	30.0	30.1	29.8	- 0.1	0.2
Durable Goods	15.6	15.5	15.0	0.1	0.6
Nondurable Goods	14.3	14.6	14.8	- 0.3	-0.5
Nonmanufacturing	112.5	109.8	75.4	2.7	37.1
Contract Construction	26.0	24.2	17.1	1.8	8.9
Trans. & Public Utilities	8.2	7.9	5.5	0.3	2.7
Wholesale & Retail Trade	33.3	32.1	21.6	1.2	11.7
Finance/Ins/Real Estate	5.8	6.9	5.0	- 1.1	0.8
Services	32.2	31.6	21.9	0.6	10.3
By Age Of Claimant					
Under 25	14.8	14.6	10.2	0.2	4.6
25 Through 34	44.3	46.2	33.6	-1.9	10.7
35 Through 44	37.5	36.3	25.3	1.2	12.2
45 Through 54	25.5	23.7	18.6	1.8	6.9
55 Through 64	17.7	14.5	16.3	3.2	1.4
65 And Over	3.8	4.4	3.1	-0.6	0.7
By Duration of Unemployment					
1 to 2 Weeks	13.5	15.7	11.2	- 2.2	2.3
3 to 4 Weeks	17.2	15.7	14.5	1.5	2.7
5 Through 14 Weeks	67.2	66.7	52.6	0.5	14.6
15 Weeks And Over	42.1	40.1	27.2	2.0	14.9

- * Data are for claims filed for the week including the 12th of the month and are seasonally adjusted, except as noted. The data on characteristics of the insured unemployed under the Regular State UI Program are based on a 3% sample of all insured unemployed. Industry data are for selected categories and do not add to totals.
- ** Not Seasonally Adjusted.

**RESIDENTIAL CONSTRUCTION AUTHORIZED BY
BUILDING PERMITS IN NEW JERSEY**

	May ¹	Apr ²	YEAR TO DATE ³		
	1991	1990	1991	1990	% CHANGE
TOTAL DWELLING UNITS AUTHORIZED	1,159	1,397	4,641	7,798	-40.5
Private Units	1,159	1,397	4,625	7,754	-40.4
Single Family	1,084	1,235	4,226	5,438	-22.3
Two-Family	18	18	90	268	-66.4
Three-or-Four Family	--	4	38	57	-33.3
Five or More Family	57	140	271	1,991	-86.4
Public Units	0	0	16	44	-63.6
ESTIMATED VALUE OF RESIDENTIAL PERMITS (000)	\$167,416	\$198,257	\$670,838	\$902,743	-25.7
New Buildings	\$102,157	\$125,793	\$415,132	\$592,879	-30.0
Additions and Alterations	\$65,259	\$72,464	\$255,706	\$309,864	-17.5

¹ Based on reports received from 476 of 567 municipalities.

² Based on reports received from 509 of 567 municipalities.

³ Does not include any late reports.

SOURCE: N.J. Department of Labor

**OFFICIAL BLS SAMPLE ESTIMATES
STANDARD ERRORS AND COEFFICIENTS OF VARIATION
(Not Seasonally Adjusted)**

		RESIDENT EMPLOYMENT (in thousands)			UNEMPLOYMENT (in thousands)			UNEMPLOYMENT RATE (percent of labor force)		
Year	Month	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.
1990	Jan	3,773	±60	1.6%	207	±28	13.5%	5.2%	±.7	13.5%
	Feb	3,838	±60	1.6%	200	±27	13.5%	5.0%	±.7	14.0%
	Mar	3,849	±60	1.6%	199	±27	13.6%	4.9%	±.7	14.3%
	Apr	3,800	±60	1.6%	177	±26	14.7%	4.4%	±.6	13.6%
	May	3,834	±60	1.6%	185	±26	14.1%	4.6%	±.7	15.2%
	Jun	3,892	±60	1.5%	191	±27	14.1%	4.7%	±.7	14.9%
	Jul	3,922	±59	1.5%	212	±28	13.2%	5.1%	±.7	13.7%
	Aug	3,915	±60	1.5%	189	±27	14.3%	4.6%	±.6	13.0%
	Sep	3,838	±60	1.6%	203	±28	13.8%	5.0%	±.7	14.0%
	Oct	3,848	±60	1.6%	220	±29	13.2%	5.4%	±.7	13.0%
	Nov	3,843	±60	1.6%	209	±28	13.4%	5.2%	±.7	13.5%
	Dec	3,807	±60	1.6%	227	±29	12.8%	5.6%	±.7	12.5%
1991	Jan	3,705	±61	1.6%	285	±32	11.2%	7.1%	±.8	11.3%
	Feb	3,694	±61	1.7%	268	±31	11.6%	6.8%	±.8	11.8%
	Mar	3,724	±61	1.6%	280	±32	11.4%	7.0%	±.8	11.4%
	Apr	3,749	±61	1.6%	243	±30	12.3%	6.1%	±.7	11.5%
	May	3,716	±61	1.6%	259	±31	12.0%	6.5%	±.8	12.3%
	Jun	3,831	±60	1.6%	265	±31	11.7%	6.5%	±.8	12.3%
	Jul	3,855	±60	1.6%	267	±31	11.6%	6.5%	±.8	12.3%
	Aug									
	Sep									
	Oct									
	Nov									
	Dec									

DATA NOTES: Standard errors can be used to construct confidence intervals around each sample estimate. A 90% confidence interval means that, if repeated samples were drawn from the same population, the interval of plus or minus 1.645 standard error around each sample estimate would contain, in 9 out of 10 cases, the true value based on a complete census of the population.

The standard errors and coefficients of variation are developed on the basis of past observed variation in New Jersey's sample data. They cannot be applied to seasonally adjusted data because a source of variation, namely seasonal patterns, have already been eliminated by the seasonal adjustment procedure.

Standard errors (S.E.) and coefficient of variation (C.V.) for all years are based on 1987 CPS sample parameters.

**COMPARATIVE US AND NJ
CIVILIAN LABOR FORCE TRENDS
SEASONALLY ADJUSTED
(000)
1990 BENCHMARK**

DATE	Labor Force		Employment		Unemployment Volume		Unemployment Rate (%)	
	US	NJ	US	NJ	US	NJ	US	NJ
1970	82,771	2,996.0	78,678	2,859.0	4,093	138.0	4.9	4.6
1971	84,382	3,012.0	79,367	2,840.0	5,016	172.0	5.9	5.7
1972	87,034	3,117.0	82,153	2,935.0	4,882	182.0	5.6	5.8
1973	89,429	3,190.0	85,064	3,011.0	4,365	180.0	4.9	5.6
1974	91,949	3,226.0	86,794	3,023.0	5,156	204.0	5.6	6.3
1975	93,775	3,264.0	85,846	2,929.0	7,929	334.0	8.5	10.2
1976	96,158	3,318.0	88,752	2,973.0	7,406	346.0	7.7	10.4
1977	99,009	3,383.0	92,017	3,065.0	6,991	317.0	7.1	9.4
1978	102,251	3,457.0	96,048	3,209.0	6,202	248.0	6.1	7.2
1979	104,962	3,570.0	98,824	3,323.0	6,137	247.0	5.8	6.9
1980	106,940	3,594.0	99,303	3,334.0	7,637	260.0	7.1	7.2
1981	108,670	3,593.0	100,397	3,330.0	8,273	263.0	7.6	7.3
1982	110,204	3,632.0	99,526	3,306.0	10,678	326.0	9.7	9.0
1983	111,550	3,673.0	100,834	3,385.0	10,717	288.0	9.6	7.8
1984	113,544	3,825.0	105,005	3,589.0	8,539	236.0	7.5	6.2
1985	115,461	3,839.0	107,150	3,621.0	8,312	217.0	7.2	5.7
1986	117,834	3,908.0	109,597	3,712.0	8,237	197.0	7.0	5.0
1987	119,865	3,966.0	112,440	3,806.0	7,425	160.0	6.2	4.0
1988	121,669	3,975.0	114,968	3,824.0	6,701	151.0	5.5	3.8
1989	123,869	3,989.0	117,342	3,826.0	6,528	163.0	5.3	4.1
1990	124,787	4,048.0	117,914	3,846.0	6,874	202.0	5.5	5.0
1991								
Jan	124,638	4,015.0	116,922	3,757.0	7,715	258.0	6.2	6.4
Feb	125,076	3,947.0	116,918	3,698.0	8,158	249.0	6.5	6.3
Mar	125,326	3,987.0	116,754	3,717.0	8,572	270.0	6.8	6.8
Apr	125,672	4,034.0	117,398	3,773.0	8,274	261.0	6.6	6.5
May	125,232	3,985.0	116,591	3,716.0	8,640	269.0	6.9	6.0
Jun	125,629	4,058.0	116,884	3,789.0	8,745	269.0	7.0	6.6
Jul	125,214	4,054.0	116,712	3,800.0	8,501	254.0	6.8	6.3
Aug								
Sep								
Oct								
Nov								
Dec								

SOURCE: U.S. Bureau of Labor Statistics

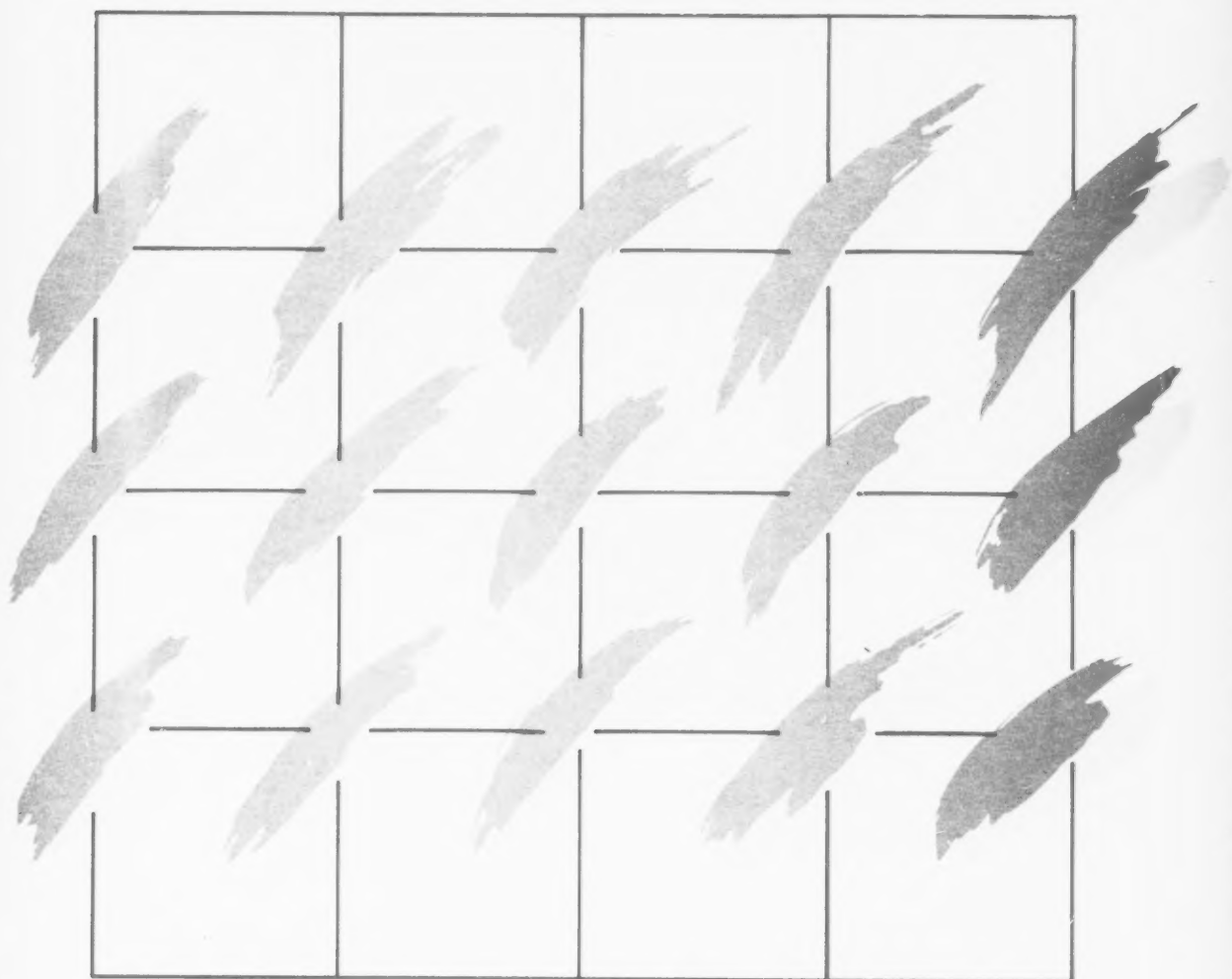
MONTHLY AVERAGES FOR INDICATORS SERIES 1 THROUGH 36

INDICATOR SERIES	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
1 Civilian Labor Force (Thou)	3570.0	3594.0	3593.0	3632.0	3673.0	3825.0	3839.0	3908.0	3966.0	3975.0	3989.0	4048.0
2 Resident Employment (Thou)	3323.0	3334.0	3330.0	3306.0	3385.0	3589.0	3621.0	3712.0	3806.0	3824.0	3826.0	3846.0
3 Resident Unemployment (Thou)	247.0	260.0	263.0	326.0	288.0	236.0	217.0	197.0	160.0	151.0	163.0	202.0
4 Labor Force Particip Rate (%)	64.3	64.2	63.5	63.6	63.6	65.6	65.4	65.7	66.0	65.8	66.1	67.1
5 Employment Pop Ratio (%)	59.8	59.5	58.8	57.9	58.6	61.5	61.7	62.4	63.4	63.4	63.4	63.8
6 Unemployment Rate (%)	6.9	7.2	7.3	9.0	7.8	6.2	5.7	5.0	4.0	3.8	4.1	5.0
7 Nonfarm Payroll Emp (Thou)	3027.2	3060.4	3098.9	3092.8	3165.1	3329.3	3414.1	3488.1	3576.3	3651.0	3689.8	3665.4
8 Priv Sec Nonfarm Emp (Thou)	2509.4	2530.7	2569.9	2568.1	2643.9	2807.2	2883.0	2954.3	3039.8	3100.1	3130.7	3093.7
9 Pub Sector Emp (Thou)	517.8	529.7	529.3	524.7	521.2	522.1	531.1	535.6	541.8	550.9	559.0	571.8
10 Manufacturing Emp (Thou)	799.1	781.0	771.1	725.6	715.1	726.8	712.9	689.7	672.2	662.1	639.6	599.6
11 Construction Emp (Thou)	113.7	111.2	108.7	107.3	112.1	131.3	141.0	153.1	163.4	168.2	164.3	148.4
12 Service-Prod Ind (Thou)	1593.9	1636.1	1687.8	1729.0	1814.7	1947.0	2027.0	2107.6	2196.6	2267.4	2324.3	2343.3
13 Mfg. Prod Wrkrs (Thou)	530.7	509.9	503.1	467.7	457.1	457.9	440.7	429.2	425.3	409.1	404.9	372.8
14 Mfg. Workweek (Hours)	41.2	40.7	40.6	39.9	40.6	41.1	40.8	41.2	41.2	41.0	40.9	41.3
15 Aggreg Mfg. Manhours (Thou)	21838	20726	20449	18676	18551	18842	17971	17664	17512	16791	16579	15417
16 Wkly Earn. of Prod Wrkrs (\$)	276.45	297.1	327.16	345.53	369.87	390.45	402.29	416.94	428.48	445.49	457.63	486.65
17 US Consumer Price Ind (82-84=100)	73.1	82.9	91.4	96.9	99.8	103.3	106.9	108.6	112.5	117.0	122.6	129.0
18 Net Spendable Earnings (\$ 3 Dep)	312.93	296.99	292.01	295.68	304.84	308.97	304.12	306.59	307.70	365.10	356.23	357.91
19 New Business Incorps (No)	1764.0	1790.0	2009.0	1867.0	2185.0	2304.0	2538.0	2761.0	2652.4	2718.8	2540.5	2356.8
20 Business Failures (No)	35.0	36.0	43.0	43.0	57.0	84.0	83.0	76.0	62.3	71.0	48.8	—
21 Elec Power Sales (Mil of KWH)	1383.0	1362.0	1359.0	1269.0	1282.0	1309.0	1303.0	1299.0	1300.6	1322.5	1309.9	1250.5
22 Total Const Contracts (\$Mil)	300.2	296.9	295.5	308.8	468.5	532.5	671.1	746.5	738.5	715.3	636.2	460.5
23 Resid Const Contracts (\$Mil)	141.3	108.8	108.6	116.1	228.2	242.3	347.5	388.1	346.9	323.6	222.5	142.6
24 Nonres Const Contracts (\$Mil)	112.3	129.0	132.8	132.8	176.6	215.5	221.9	253.3	293.5	243.2	281.5	205.9
25 Total Dwelling Units (No)	2495.0	1627.0	1526.0	1572.0	2609.0	2660.0	3555.0	3817.0	3277.0	2666.2	2226.3	1311.0
26 Single Family Dwell Units (No)	1630.0	1085.0	920.0	978.0	1664.0	1841.0	2427.0	2815.0	2364.0	1873.0	1478.0	952.9
27 Multi-Family Dwell Units (No)	673.0	392.0	469.0	498.0	790.0	671.0	915.0	788.0	696.8	636.3	647.9	301.3
28 Retail Sales (\$Mil)	2552.0	2729.0	2854.0	2985.0	3250.0	3551.3	3845.3	4211.3	4562.7	4982.3	5107.3	5263.3
29 Retail Sales in 82-84 (\$ \$Mil)	3307.0	3140.0	3042.0	3066.0	3431.0	3240.0	3636.0	4008.0	4178.3	4431.3	4382.3	4277.3
30 New Passenger Car Reg (No)	31275	30448	26665	27018	29171	36104	37885	45956	41316	38554	34710	30994
31 Wks Claimed Wkly Avg (Thou)	125.5	135.0	126.5	138.9	112.7	93.7	93.4	84.9	71.2	70.5	81.9	104.6
Insured Unemp Rate (%)	4.7	4.7	4.3	4.7	3.8	3.1	3.0	2.6	2.2	2.1	2.4	3.0
32 Initial Claims Wkly Avg (No)	16175	16346	15029	15842	12891	11363	10758	10500	8481	8615	9859	11666
33 Exhaustions (No)	12125	13112	13686	16597	14369	12150	9644	9471	7028	6493	7378	10046
34 Insured Unemp in Mfg. (Thou)	42.0	50.9	43.3	54.6	41.0	33.4	36.2	30.3	23.6	20.8	20.6	29.9
35 Insured Unemp in Const. (Thou)	11.1	13.9	12.4	14.0	11.8	8.7	9.1	9.7	8.0	8.9	11.4	15.2
36 Ins Unemp Priv Srv-Prod (Thou)	53.8	57.9	59.5	61.7	54.5	43.4	42.0	40.9	35.2	40.8	44.8	59.7

NOTE: See pages S-1 to S-3 for data sources. Data shown using latest available benchmarks.
See appropriate pages for monthly data.

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New Jersey ECONOMIC

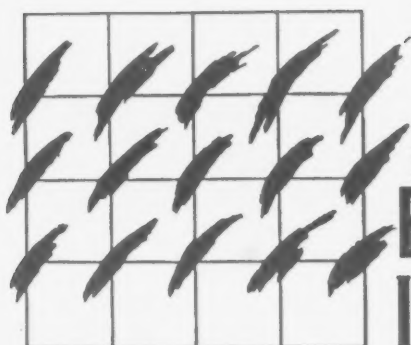


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New Jersey Department of Labor

AUGUST 1991



New Jersey E·C·O·N·O·M·I·C I·N·D·I·C·A·T·O·R·S

Number 318

Based on data through

August 30, 1991

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THE ECONOMIC SITUATION IN

THE NATION

The pace of the national economy continued to pick up during July. Industrial production increased for the fourth month in a row, housing market indicators recorded additional gains and consumers loosened their purse strings a little further as evidenced by the sixth month of rising retail sales. Hiring remained very sluggish, however, and there is still a broad consensus that recovery will come slowly because of high consumer and corporate debt levels, the problems of the banking industry, public sector fiscal difficulties and at least a temporary continuation of the recent easing of export demand attributable to soft economies abroad.

Factory production advanced by another 0.6% in July, thanks to broad-based increases in the demand for consumer goods, business equipment, construction supplies and industrial materials. Output has now climbed by 2.6% from March's low point, recouping nearly half of the decline that occurred during the recession. This has been accomplished mostly through the use of increased overtime, which lengthened the average workweek of production workers from 40.2 hours in April to 40.7 hours in July. There also has been a small increase of production worker employment, but this has been offset by further cutbacks of office and other nonproduction staff. As of July, total manufacturing employment was still more than 1.1 million below its level prior to the start of job cuts in the industrial sector 2 1/2 years ago.

In response to a marked strengthening of the demand for new homes, single-family housing starts reversed their four-year slide last winter and have now been rising for six months. Starts of new

single-family homes were at a seasonally adjusted annual rate of 894,000 units in July, up from a cyclical low of 648,000 in January. Apartment starts were still headed downwards, however, and the same was true of commercial, office and industrial building activity. As a result, there has yet to be an upturn of construction employment, which has declined by more than 600,000 since early 1990.

Similarly, the emerging recovery has yet to have much of an effect on hiring in the service sectors. Employment in service-producing activities has risen by only 100,000 since April and there would have been no increase at all were it not for continued growth of the apparently recession-proof health care industry. Business service firms, food stores and some other kinds of retail establishments have started to add workers to their payrolls. This has been offset, however, by continued small declines in wholesale trade, banking, insurance, real estate and utilities.

Nevertheless, there is little doubt that recovery is now underway. Consumers are beginning to pump some life back into the economy and it is just a matter of time before this becomes translated into more jobs, more purchasing power and a further strengthening of consumer and industrial demand. Recovery is still in its very early stages and the road ahead could be bumpy, for reasons cited earlier. Unemployment, which dipped somewhat questionably in July to 6.8%, is very likely to return to its June level of 7% until hiring gains some momentum. The worst appears to be over, however, and joblessness should start a slow descent before too long.

THE STATE

Signs of an economic turnaround are evident not only at the national level, but also in New Jersey. Consumer spending, new home sales and residential construction activity have been increasing in the Garden State since early in the year, mirroring national developments. There has also been some diminution of new layoffs as reflected in an easing of initial claims for unemployment insurance. Many employers are still trimming their payrolls, however, and seasonal hiring since early spring has been weak. As a result, nonfarm employment was still declining as of July after allowing for normal seasonal changes.

According to the N.J. Department of Labor's monthly survey of employers, nonfarm wage and salary employment slipped by another 24,600 in July to a seasonally adjusted level of 3,548,600. This brought the total job loss since February 1989 to an estimated 163,000, or 4.4%. July's cutbacks were spread over all major sectors of the economy, including construction, manufacturing, trade, finance, services and government.

Departmental analysts believe that the magnitude of July's decline, as well as those of the preceding two months, may have been exaggerated because of the underrepresentation of some highly seasonal businesses in the sample survey. The survey has had a tendency to understate late spring and summertime hiring in the past, especially in the trade and service sectors, and the same is likely to have occurred this year. This, however, does not explain all of the continued decline. Clearly, as in the nation, the emerging business recovery has yet to filter down to the labor market.

Employment slipped by another 3,500 in manufacturing during July and has now receded by about 100,000 since the State's economic slowdown began in early 1989. The latest cutbacks were concentrated mainly in the electronic equipment, apparel, food products and printing and publishing industries. Changes in other industries were small and offsetting. One positive development is that the average factory workweek has lengthened by 0.6 hours over the past three months, from 40.9 hours in April to 41.5 hours in July. This suggests that business may be picking up at some firms and could be a signal that stabilization or even some pick-up of hiring could lie ahead.

Seasonal hiring once again fell short of seasonal expectations in construction during July, with the result that employment in this sector edged down by another 1,200 on a seasonally adjusted basis. The building slump has now wiped out about 46,000 of the 66,000 construction jobs that were generated during the boom period from 1983 through early 1988, and the bottom may not yet have been reached. Although the

job outlook has improved for workers involved in single-family home construction and public works projects, weakness of office and commercial construction is likely to persist until there has been sufficient general economic expansion to work off existing excess capacity.

There also was further retrenchment in most of the services sectors during July. Job growth continued in health services and there was some increased hiring by food stores, hotels and membership organizations. However, a combination of layoffs and seasonal hiring shortfalls resulted in seasonally adjusted employment declines in other kinds of retail trade, finance, business services, educational services, engineering and management services and social services. Employment also dropped in state and local government, partly because of permanent job cutbacks and partly because of a reduced scale of hiring under summer jobs programs.

The magnitude of New Jersey's job losses over the past 2 1/2 years inevitably invites comparison with the devastating recession of the mid 1970s when the percentage decline of employment was only slightly greater. There is a world of difference, however, between now and then. During the 1974-75 recession, nonfarm employment plummeted by 4.9% within an 11-month period and this occurred at a time when large numbers of baby boomers were pouring into the job market. Unemployment spiraled upward from an already relatively high level of about 5 1/2% to about 12% at its peak. It still averaged more than 10% in 1976, a full 2.7 percentage points above the national rate and the highest in the country. That was the worst spell of unemployment in New Jersey since the Great Depression.

In contrast, the much more gradual 1989-91 contraction — which has been stretched out over 29 months to date — raised the State's unemployment rate to an average of only 6.6% as of the second quarter of this year before it dipped (probably spuriously) to 6.3% in July. Moreover, joblessness in New Jersey remains somewhat below the national average despite the State's disproportionate decline of employment.

One thing that has made the State's economic slump of the past 2 1/2 years so different is the fact that it was preceded by an extraordinary boom that resulted in New Jersey having one of the tightest labor markets in the nation. The State's jobless rate was at a peacetime low of 3.6% during the first quarter of 1989, well below a national average of 5.2% and much lower than it was prior to the 1974-75 recession.

Because the State was flying so high during the 1980s, it had further to fall when the boom ended. That fall turned out to be painful, with joblessness climbing

by three full percentage points (about 122,000 persons) compared with a national increase of 1.6 percentage points. This, however, has not left the New Jersey economy in the crippled state it was in during 1975 and 1976. It has simply brought the State's labor market conditions back into line with the rest of the country.

The recent period also differs from the mid-1970s in that the baby boom generation has long since been absorbed into the labor force. Partly because of the declining number of teenagers and partly because of a reversal of the in-migration of the 1980s, the State's population of working age has stopped expanding entirely over the past two years in contrast to national growth of about 0.8% annually. Moreover, New Jersey's previously rising labor force participation rate has shown little change since 1987. Fewer jobseekers are being drawn into the labor market than was the case during the boom period of the mid-1980s and many who have lost their jobs have retired, relocated or stopped looking for work. This has moderated the effect of the slump on the unemployment rate.

New Jersey's long downward slide should be near its end. The forces expected to bring the national economy out of the recession are also at work in the Garden State. Sales by New Jersey retail outlets advanced by

7.5% from January to May, on a seasonally adjusted basis, in part because of a somewhat quicker pace of demand for new cars. Although both total retail sales and new passenger car registrations (a proxy for auto sales) dropped part of the way back in June, this is unlikely to signal a reversal of their improved performance. Also, sharply increased home sales have helped trigger a long-awaited upturn of building permits for the construction of new single-family homes. As-yet-incomplete reports from municipal building inspectors indicate that single-family home permits rose from a recession low of 754 per month during the last four months of 1990 to a monthly average of 1,055 during the second quarter of this year.

Assuming that the national economic recovery continues, which is the expectation of most business analysts, labor market conditions in New Jersey should begin to improve slowly within the next couple of months. Job gains will probably come grudgingly since employers in rebounding sectors can be expected to remain cautious about hiring until they become convinced that the recovery will be sustained. Also, increased hiring by some firms will be partially offset, at least initially, by the effects of further downsizing and facility closings by others. Joblessness should start easing by year's end, however, as the business expansion becomes more solid.

COMPARATIVE ECONOMIC INDICATORS NEW JERSEY AND UNITED STATES

New Jersey Data (Seasonally Adjusted)			Data For	Series	Page No.	Year to Date % Change From Year Ago	
Latest Month	Month Ago	Year Ago				N.J.	U.S.
\$196,110	\$196,408	\$189,164	1st Qtr.	Personal Income (millions)**	S-22	+ 3.7	+ 4.0
\$5,162	\$5,421	\$5,303	Jun	Retail Sales (millions)	S-22	- 1.8	+ 0.6
2,055	2,433	2,322	May	New Business Incorp. (number)	S-16	-12.7	- 7.7
232	220	82	Jun	Business Failures (number)	S-16	+155.6	+50.3
1,361	1,007	1,393	Jun	Dwelling Units Auth. (number)	S-20	-34.3	-25.0
\$1,038.2	\$416.6	\$322.9	Jul	Construction Contracts (millions)	S-18	+ 8.1	-13.5
\$152.0	\$146.2	\$111.5	Jul	Residential	S-18	-14.9	-17.6
\$253.2	\$150.1	\$128.6	Jul	Nonresidential	S-18	- 8.9	-14.8
\$633.0	\$120.3	\$82.8	Jul	Nonbuilding*		+70.8	- 2.2
3,548.6	3,573.2	3,660.4	Jul	Nonfarm Payroll Emp. (thous.)	S- 8	- 2.2	- 0.9
553.3	556.8	595.9	Jul	Manufacturing (thousands)	S-10	- 6.8	- 4.0
2,995.3	3,016.4	3,064.5	Jul	Nonmanufacturing (thousands)		- 1.2	- 0.3
254	269	198	Jul	Total Unemp. (thous.) <u>official</u>	S- 4	+36.2	+26.1
6.3	6.6	4.9	Jul	Percent of Labor Force <u>official</u>	S- 6	-	-
135.5	135.0	102.7	Jul	Insured Unemp. (thousands)	S-24	+36.3	+40.1
3.9	3.9	2.9	Jul	Percent of Covered Emp.	S-24	-	-
41.5	41.3	41.7	Jul	Avg. Factory Workweek (hours)	S-12	- 0.5	- 0.8
\$12.29	\$12.24	\$11.77	Jul	Avg. Factory Hrly. Earnings*	S-33	+ 3.9	+ 3.4
\$502.66	\$505.51	\$483.75	Jul	Avg. Factory Weekly Earnings*	S-31	+ 3.3	+ 2.6

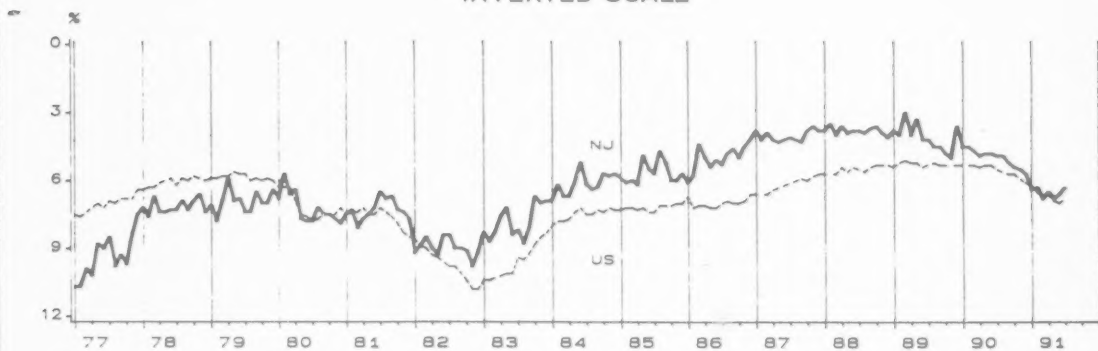
See pages S-1 to S-3 for data notes on all the above listed series.
 * Not seasonally adjusted
 ** (Latest Month-1st Qtr. '91) (Month Ago-4th Qtr. '90) (Year Ago-1st Qtr. '90)

Comparisons of Economic Trends In New Jersey and the United States

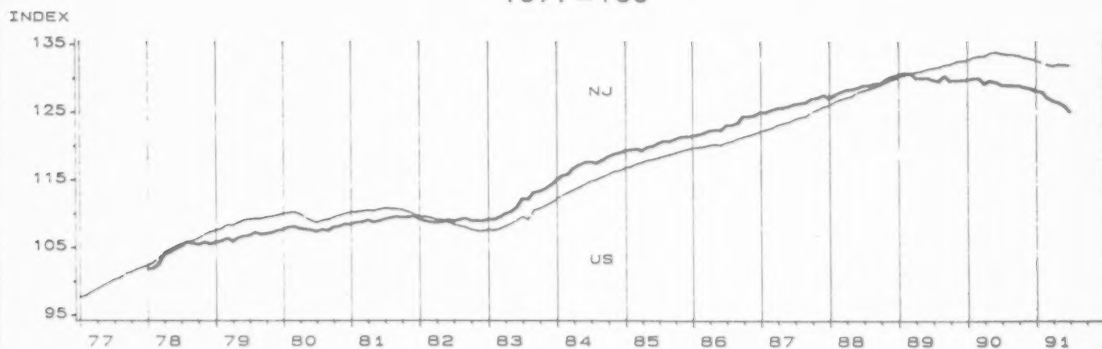
CIVILIAN LABOR FORCE
1977=100



UNEMPLOYMENT RATE
INVERTED SCALE

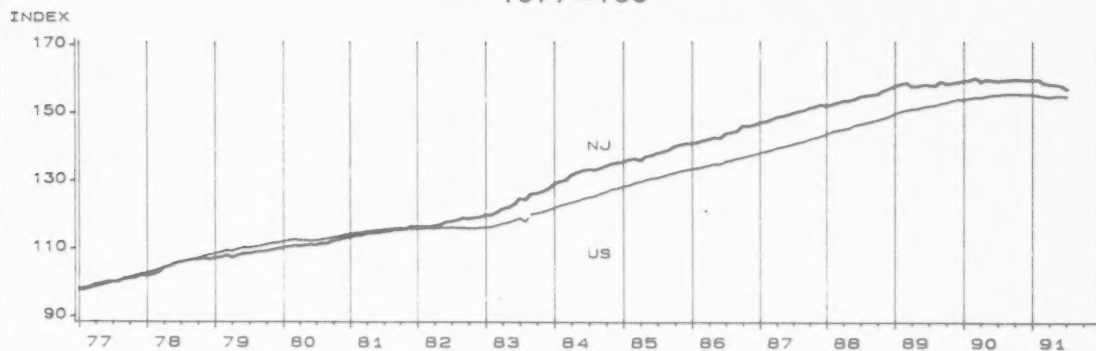


NONFARM PAYROLL EMPLOYMENT
1977=100

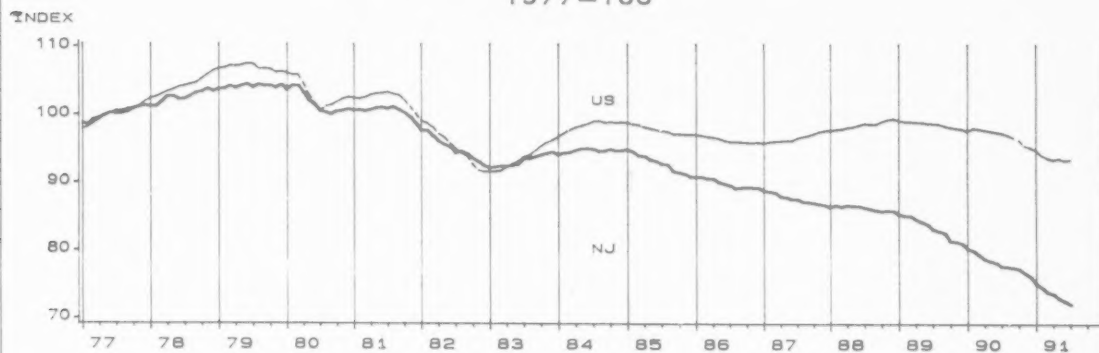


All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base with one exception. Data on the unemployment rate is presented in actual units. The advantage of using an index is that it facilitates comparisons between the State and the Nation

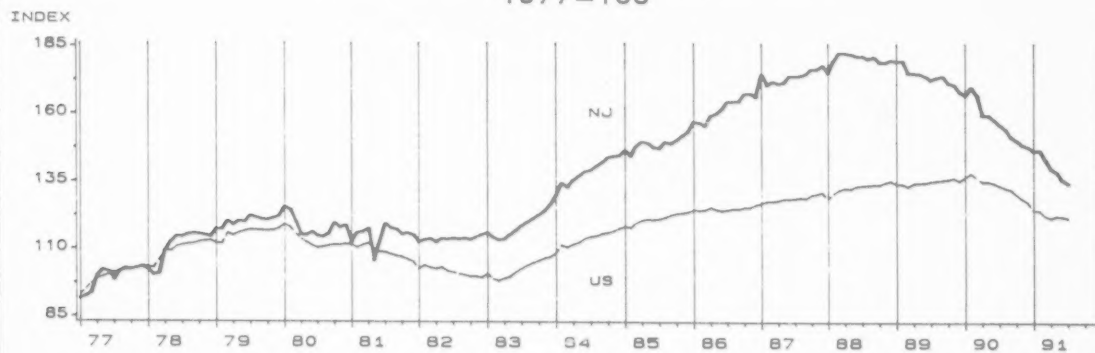
PRIVATE SERVICE-PRODUCING PAYROLL EMPLOYMENT 1977=100



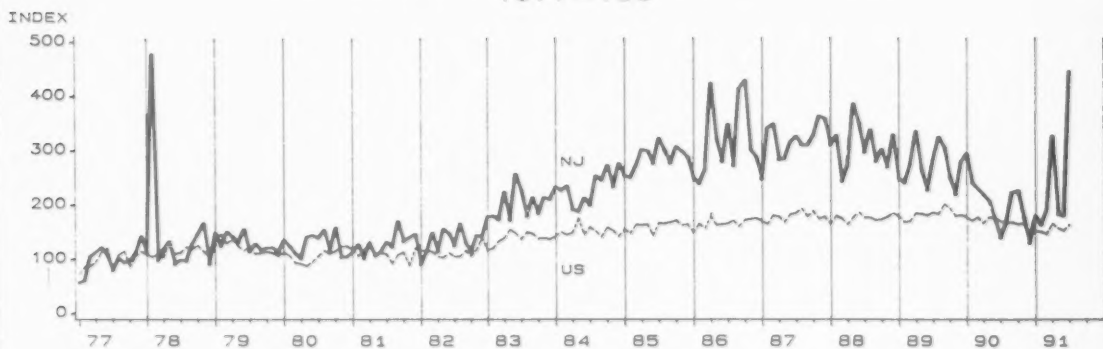
MANUFACTURING PAYROLL EMPLOYMENT 1977=100



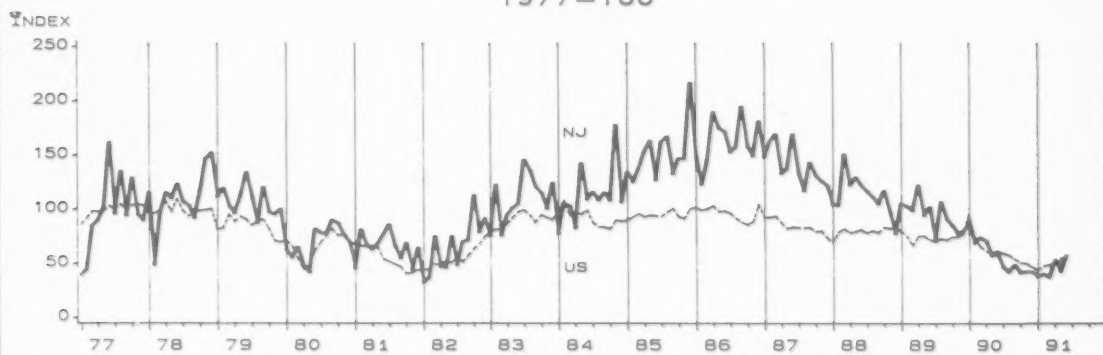
CONSTRUCTION PAYROLL EMPLOYMENT 1977=100



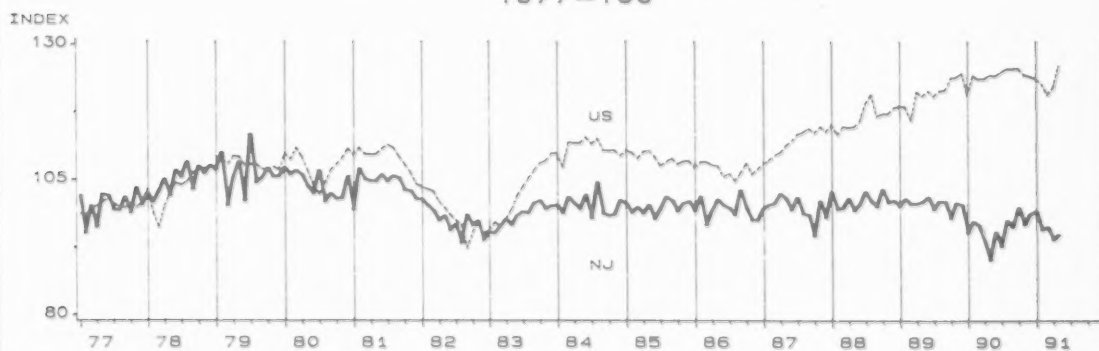
TOTAL CONSTRUCTION CONTRACTS AWARDED
1977=100



DWELLING UNITS AUTHORIZED
1977=100

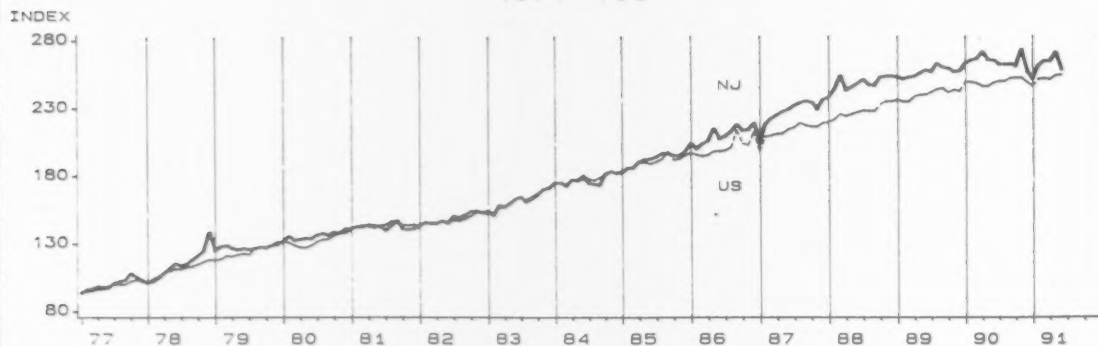


INDUSTRIAL ELECTRIC POWER SALES
1977=100

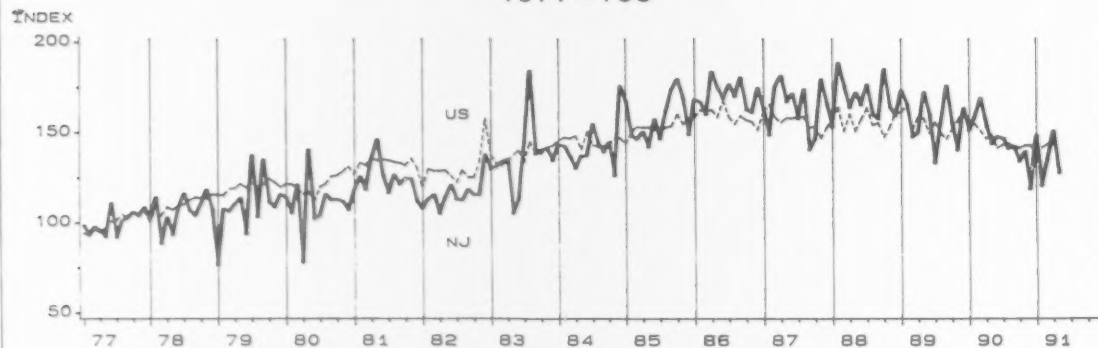


All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base. The advantage of using an index is that it facilitates comparisons between the State and the Nation.

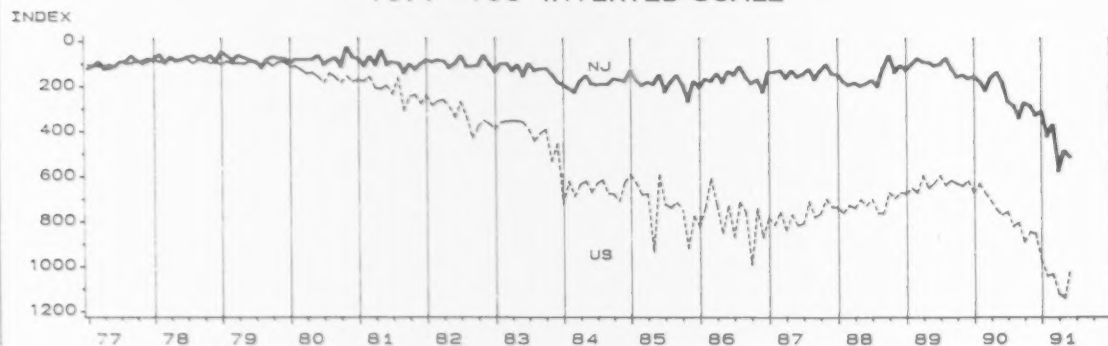
SALES OF RETAIL STORES 1977=100



NEW BUSINESS INCORPORATIONS 1977=100



BUSINESS FAILURES 1977=100 INVERTED SCALE



STATISTICAL SECTION

Please Note:

Each year the data series in *Economic Indicators* are revised using new benchmarks and seasonal adjustment factors. For this reason, it would be incorrect to generate an historic time series for *Economic Indicators* data by taking old issues of the *Economic Indicators* and tying the series together.

SEASONAL ADJUSTMENT OF DATA

All charts, except charts I and II and where otherwise noted, contain data seasonally adjusted by the X-11 variant of the U.S. Census Bureau program.

Data for 1975 and subsequent years in charts I and II have been seasonally adjusted using the ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

For those series which are affected by the occurrence of five rather than four of a particular day of the week, during the course of a month in any given year, a statistical adjustment known as "trading day" has been made.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

Moving Averages. Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed.

Ratio Scales. Where ratio scales were used to show constant rates of change as straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.

Inverted Scales. For series where declines are associated with economic expansion (such as unemployment and business failures), an inverted scale has been used and noted.

Since the scale of each series is determined by the volume and trend of the data time series, caution should be exercised in making comparisons among charts.

MONTHLY AVERAGES

On Page S-37 are the monthly averages of the series data for recent years to be used as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods November 1973-March 1975, January 1980-July 1980 and July 1981-November 1982. The national contraction which started in July 1990 will be shaded once NBER identifies its ending date.

SERIES SOURCES

- | | |
|-------|--|
| 1-6 | NJ Department of Labor
Division of Labor Market & Demographic
Research
US Bureau of Labor Statistics |
| 7-16 | NJ Department of Labor
Division of Labor Market & Demographic
Research |
| 17 | US Bureau of Labor Statistics |
| 18 | NJ Department of Labor
Division of Labor Market & Demographic
Research |
| 19-20 | Dun & Bradstreet, Inc. |
| 21 | Edison Electric Institute: 1972-1979
US Department of Energy,
Energy Information Administration:
1980-present |
| 22-24 | McGraw-Hill Information
Systems Company,
F.W. Dodge Division |
| 25-27 | NJ Department of Labor
Division of Labor Market & Demographic
Research |
| 28-29 | US Bureau of the Census
NJ Department of Labor
Division of Labor Market & Demographic
Research |
| 30 | R.L. Polk and Company |
| 31-36 | NJ Department of Labor
Division of Program Analysis & Evaluation |

SERIES NOTES

- | | |
|-----|---|
| 1-6 | The RESIDENT LABOR FORCE INDICATORS are based on the U.S. Bureau of Labor Statistics (BLS) monthly survey of 2,730 New Jersey households. On average, responses are obtained from |
|-----|---|

about 2,300 households. The data series is based upon population estimates and weights derived from the 1980 U.S. Census of Population.

The data have been adjusted to 1990 population estimates produced by the U.S. Bureau of the Census.

The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.

- 7-12 THE ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1990 benchmarks and reflect the 1987 SIC (*Standard Industrial Classification Manual*) changes. See information on page 5-29 for additional information on estimating state government employment.

PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.

SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.

- 13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of nonsupervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1990 benchmarks and reflect the 1987 SIC changes.
- 14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MAN-HOURS BY MANUFACTURING EMPLOYMENT-PRODUCTION WORKERS.
- 15 AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers.
- 16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.

17

The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living—food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.

The data series reproduced in the report are the Urban Wage Earners and Clerical Workers series (CPI-W).

CPI-W is based on urban consumer units where more than one-half of the income is earned from clerical or wage occupations. In addition, one of the members must work for 37 weeks or more in an eligible occupation. The CPI-W population represented 30 percent of the total United States population in 1981.

The U.S. CPI is the U.S. City Average.

The N.Y. CPI is for the New York, N.Y.-Northeastern New Jersey area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset, and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk, and Westchester counties.

The Phila. CPI is for the Philadelphia, Pa.-New Jersey area which includes in New Jersey: Burlington, Camden, and Gloucester counties; and in Pennsylvania: Bucks, Chester, Delaware, Montgomery, and Philadelphia counties.

Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 337-2404 or in Philadelphia (215) 596-1154.

THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST-OF-LIVING INDEX.

18

NET SPENDABLE EARNINGS are calculated by adjusting gross average weekly earnings for inflation. Federal tax adjustments are made by the New Jersey Department of Labor according to a formula previously developed by the U.S. Department of Labor. Inflation adjustments are based on the average Consumer Price Index for Urban Wage Earners and Clerical Workers in the New York-Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are not seasonally adjusted.

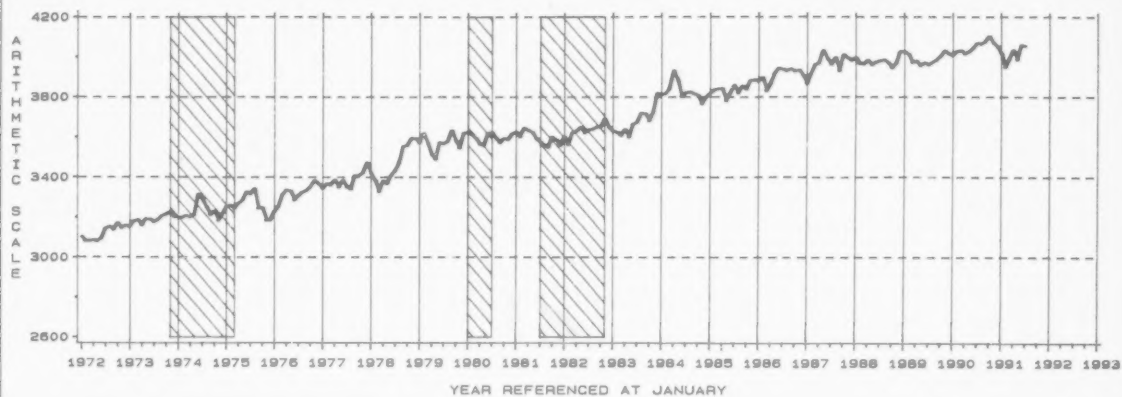
- 20 Business failures data beginning with January 1984 are not comparable to those prior to that date due to coverage of industries not previously included. Beginning in January 1984, all industries are included in the data.
- 21 Industrial electric power sales are estimates of total electricity sales by utilities to industrial users only. They are based on a sample of utilities surveyed by the U.S. Energy Information Administration, as reported in Electric Power Monthly (DOE/EIA-0226).
- 22-24 THE CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company.
- The cumulative data presented in the table on page 5 are not the sum of the data contained in series 22, 23, and 24. The cumulative data contain retroactive revisions made after the monthly data were originally published. The monthly data have not been revised.
- TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 22) is the sum of seasonally adjusted residential and nonresidential construction contract awards and unadjusted nonbuilding construction contract awards. The nonbuilding component does not exhibit a stable seasonal pattern and is, therefore, not appropriate for seasonal adjustment.
- 25-27 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifteenth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff date, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of New Jersey Residential Building Permits published by the Division of Labor Market and Demographic Research.
- TOTAL PRIVATE DWELLING UNITS AUTHORIZED by building permits (Series 25) data is the sum of seasonally adjusted single-family and two-family dwelling units and unadjusted three-or-four family and multi-family dwelling units. Public housing units are not included in either the New Jersey or U.S. series and represent a tiny fraction of the total.
- DWELLING UNITS (5 or MORE) AUTHORIZED BY BUILDING PERMITS (Series 27) include all multifamily structures with five or more units, except those in public housing. Data do not exhibit a stable seasonal pattern and are, therefore, not appropriate for seasonal adjustment.
- 28-29 SALES OF RETAIL STORES IN 1982-1984 DOLLARS (Series 29) has been deflated by the "commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey Consumer Price Index for All Urban Consumers.
- 30 New passenger car registrations data are total new passenger cars registered in New Jersey, regardless of the state in which the sales occur, and include both domestically produced as well as imported vehicles.
- Because of unemployment insurance (UI) coverage and other law changes affecting eligibility for benefits, data on unemployment insurance claims (Series 31-36) may not be directly comparable between years.
- 31 WEEKS-CLAIMED (WEEKLY AVERAGE) is computed by dividing the total number of weeks claimed (intrastate and interstate agent under Regular State UI program only) in the month by the number of weeks in the month.
- The INSURED UNEMPLOYMENT RATE (IUR) is the seasonally adjusted weekly average of weeks claimed (intrastate and interstate agent claims under the Regular State UI program only), which is a proxy for a count of claimants, as a percent of covered employment.
- 32 The INITIAL CLAIMS WEEKLY AVERAGE represents intrastate and interstate agent claims under the Regular State UI program only.
- 33 UNEMPLOYMENT INSURANCE EXHAUSTIONS are from the Regular State UI program only.
- 34-36 The industry INSURED UNEMPLOYMENT data are derived from a three-percent sample of all claimants under the Regular State UI program. The data reflect the number of insured unemployed during the week generally containing the 12th of the month, although the data are a count of the claims filed during the subsequent week.
- INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDUSTRIES (Series 36) includes the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services.
- Data on insured unemployment in manufacturing and service-producing industries consist of the sum of the seasonally adjusted or unadjusted data for the respective industry components. The decision to seasonally adjust the component industries is based upon individual consideration of the industries and whether seasonal adjustment is statistically meaningful.

TABLE I
RESIDENT LABOR FORCE INDICATORS - I

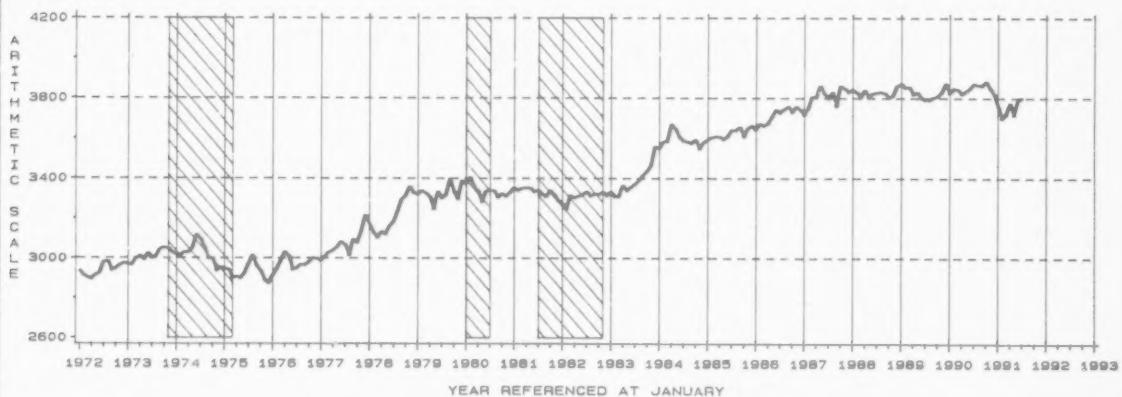
1. Civilian Labor Force (000) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	3,994	4,026	4,007	4,015
Feb	3,965	4,012	4,026	3,947
Mar	3,962	3,972	4,031	3,987
Apr	3,981	3,977	4,015	4,034
May	3,959	3,956	4,025	3,985
Jun	3,971	3,968	4,042	4,058
Jul	3,978	3,959	4,068	4,054
Aug	3,983	3,971	4,064	
Sep	3,969	3,983	4,075	
Oct	3,944	4,001	4,103	
Nov	3,965	4,030	4,069	
Dec	4,025	4,014	4,050	
2. Resident Employment (000) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	3,842	3,871	3,826	3,757
Feb	3,827	3,853	3,846	3,698
Mar	3,803	3,853	3,843	3,717
Apr	3,838	3,819	3,820	3,773
May	3,805	3,827	3,832	3,716
Jun	3,822	3,800	3,848	3,789
Jul	3,827	3,791	3,870	3,800
Aug	3,829	3,791	3,865	
Sep	3,822	3,802	3,862	
Oct	3,802	3,808	3,881	
Nov	3,811	3,827	3,847	
Dec	3,859	3,871	3,818	
3. Unemployment (000) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	152	155	181	258
Feb	138	159	180	249
Mar	159	119	188	270
Apr	143	158	195	261
May	154	129	193	269
Jun	149	168	194	269
Jul	151	168	198	254
Aug	154	180	199	
Sep	147	181	213	
Oct	142	193	222	
Nov	154	203	222	
Dec	166	143	232	

CHART I RESIDENT LABOR FORCE INDICATORS-I

1. CIVILIAN LABOR FORCE (000)



2. RESIDENT EMPLOYMENT (000)



3. UNEMPLOYMENT (000) -INVERTED

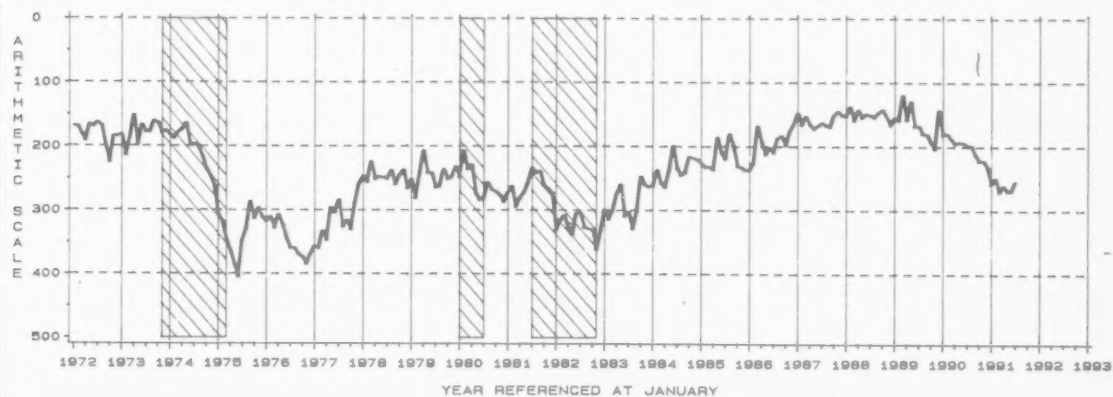
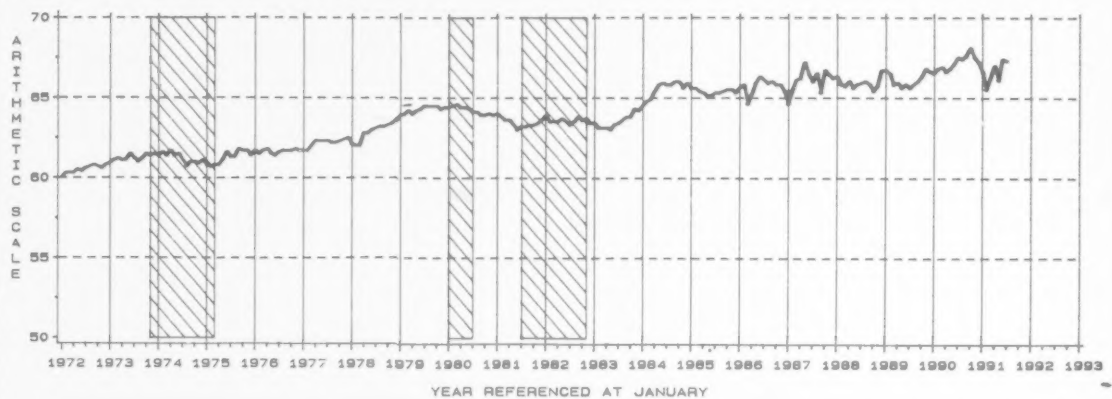


TABLE II
RESIDENT LABOR FORCE INDICATORS - II

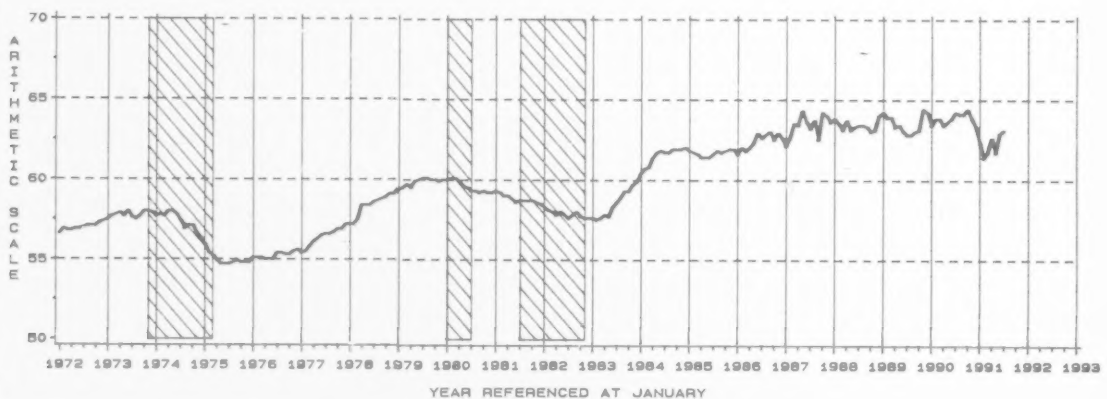
4. Labor Force Participation Rate (%) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	66.3	66.7	66.5	66.6
Feb	65.8	66.5	66.8	65.5
Mar	65.7	65.8	66.9	66.2
Apr	66.0	65.9	66.6	67.0
May	65.6	65.6	66.8	66.1
Jun	65.8	65.8	67.1	67.4
Jul	65.9	65.6	67.5	67.3
Aug	66.0	65.8	67.4	
Sep	65.8	66.0	67.6	
Oct	65.4	66.3	68.1	
Nov	65.7	66.8	67.5	
Dec	66.7	66.6	67.2	
5. Employment/Population Ratio (%) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	63.8	64.2	63.4	62.3
Feb	63.5	63.9	63.8	61.4
Mar	63.1	63.9	63.8	61.7
Apr	63.7	63.3	63.4	62.6
May	63.1	63.4	63.6	61.7
Jun	63.3	63.0	63.8	62.9
Jul	63.4	62.8	64.2	63.1
Aug	63.4	62.8	64.1	
Sep	63.3	63.0	64.1	
Oct	63.0	63.1	64.4	
Nov	63.1	63.4	63.8	
Dec	64.0	64.2	63.3	
6. Unemployment Rate (%) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	3.8	3.8	4.5	6.4
Feb	3.5	4.0	4.5	6.3
Mar	4.0	3.0	4.7	6.8
Apr	3.6	4.0	4.9	6.5
May	3.9	3.3	4.8	6.8
Jun	3.8	4.2	4.8	6.6
Jul	3.8	4.2	4.9	6.3
Aug	3.9	4.5	4.9	
Sep	3.7	4.5	5.2	
Oct	3.6	4.8	5.4	
Nov	3.9	5.0	5.5	
Dec	4.1	3.6	5.7	

CHART II RESIDENT LABOR FORCE INDICATORS-II

4. LABOR FORCE PARTICIPATION RATE (%)



5. EMPLOYMENT/POPULATION RATIO (%)



6. UNEMPLOYMENT RATE (%) INVERTED

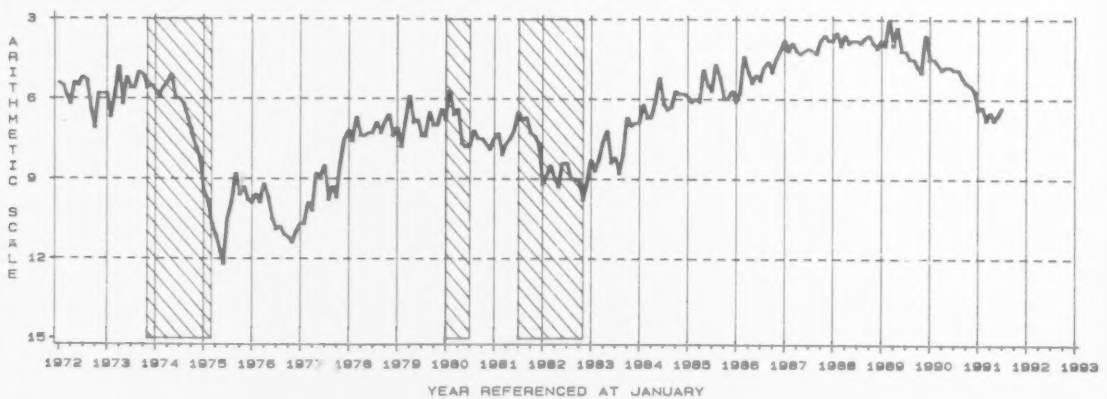


TABLE III
ESTABLISHMENT EMPLOYMENT INDICATORS - I

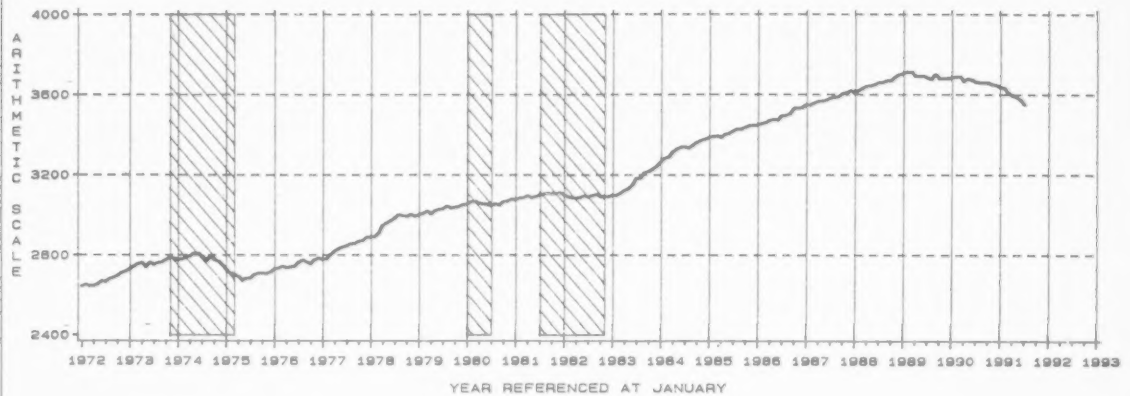
7. Nonfarm Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3539.7	3605.8	3634.4	3702.9	3615.5	3682.0	3570.2	3634.7
Feb	3555.0	3620.1	3641.3	3711.6	3620.2	3688.1	3565.2	3630.4
Mar	3589.9	3631.1	3670.9	3710.1	3650.7	3688.0	3571.4	3606.4
Apr	3623.8	3641.2	3672.0	3689.6	3649.5	3664.8	3576.6	3593.3
May	3643.0	3643.2	3688.8	3688.8	3676.6	3676.8	3585.8	3586.2
Jun	3701.3	3649.2	3744.3	3690.5	3725.4	3671.3	3625.7R	3573.2R
Jul	3698.1	3658.4	3720.2	3680.2	3695.7	3660.4	3585.6	3548.6
Aug	3693.2	3659.8	3710.1	3675.4	3690.6	3658.0		
Sep	3673.4	3667.5	3706.5	3698.0	3664.0	3657.3		
Oct	3679.8	3668.0	3689.5	3677.3	3665.6	3656.5		
Nov	3703.6	3685.9	3697.3	3678.7	3665.2	3649.5		
Dec	3716.2	3697.0	3701.9	3679.3	3665.3	3644.6		

8. Private Sector Nonfarm Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2999.4	3062.2	3079.7	3144.2	3053.8	3116.3	3002.6	3063.1
Feb	3102.3	3074.9	3078.9	3151.4	3049.0	3119.2	2989.9	3057.3
Mar	3036.0	3083.8	3106.2	3152.0	3076.5	3120.5	2992.6	3034.5
Apr	3067.9	3092.7	3107.3	3132.4	3069.6	3094.6	2999.5	3023.8
May	3089.8	3094.4	3125.9	3130.4	3094.6	3099.6	3010.8	3015.9
Jun	3144.6	3100.0	3178.8	3132.5	3140.5	3094.3	3050.3R	3005.8R
Jul	3154.7	3108.4	3191.5	3124.2	3188.6	3085.3	3031.2	2986.2
Aug	3155.1	3110.1	3166.4	3119.5	3132.5	3087.1		
Sep	3133.8	3112.4	3160.9	3136.9	3108.0	3085.3		
Oct	3124.6	3112.6	3127.3	3115.0	3093.7	3084.4		
Nov	3140.9	3128.7	3131.1	3117.8	3080.5	3077.0		
Dec	3152.2	3138.3	3134.8	3117.7	3086.6	3071.2		

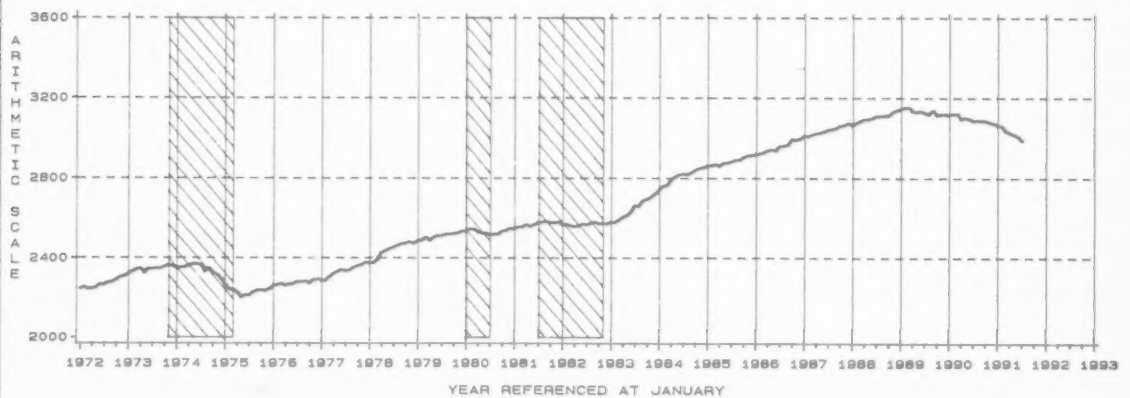
9. Public Sector Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	540.3	543.6	554.7	558.7	561.7	565.7	567.6	571.6
Feb	541.7	545.1	562.4	560.1	571.2	568.8	575.3	573.1
Mar	553.9	547.3	564.7	558.2	578.4	571.5	578.8	571.9
Apr	555.9	548.5	564.7	537.2	577.9	570.2	577.1	569.5
May	553.2	548.8	562.9	558.3	582.0	577.2	575.0	570.3
Jun	556.7	549.6	565.5	558.0	584.9	577.0	575.4R	567.4R
Jul	543.4	550.0	548.7	556.0	567.1	575.0	554.4	562.4
Aug	538.1	549.7	543.7	555.9	558.1	570.9		
Sep	539.6	555.1	545.6	561.2	556.0	571.9		
Oct	555.2	555.4	562.2	562.3	571.9	572.1		
Nov	562.7	557.3	566.2	560.8	577.7	572.5		
Dec	564.0	558.8	567.1	561.7	578.7	573.4		

CHART III ESTABLISHMENT EMPLOYMENT INDICATORS - I

7. NONFARM PAYROLL EMPLOYMENT (000)



8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)



9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

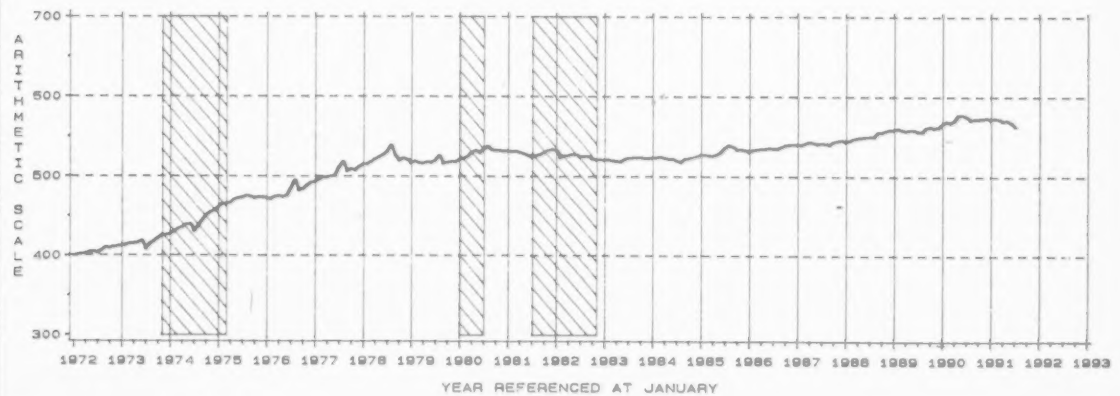


TABLE IV
ESTABLISHMENT EMPLOYMENT INDICATORS - II

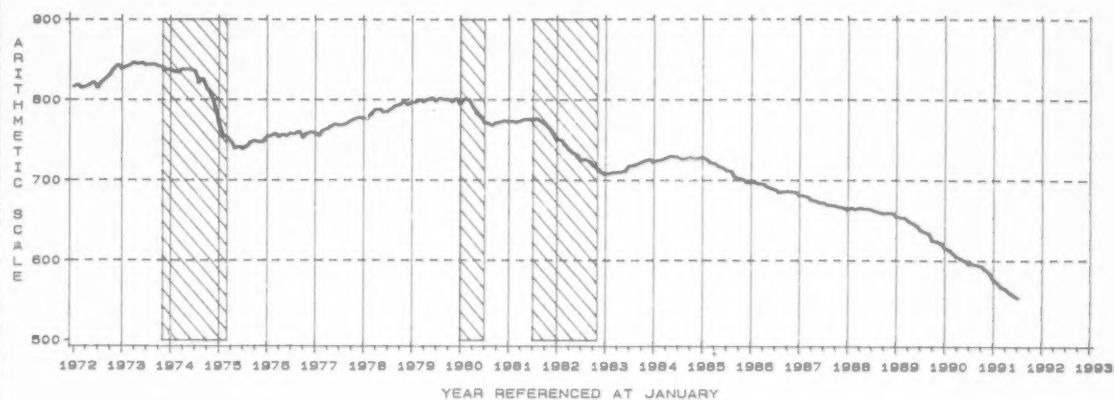
10. Manufacturing Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	657.9	662.9	646.1	654.8	608.1	616.0	569.1	576.4
Feb	663.3	665.2	647.5	653.2	608.1	613.3	567.4	572.1
Mar	665.5	663.5	651.1	653.0	607.1	608.8	565.2	566.8
Apr	666.6	665.2	646.1	648.9	601.7	604.2	562.2	564.8
May	668.2	664.3	646.1	646.2	601.6	601.8	559.4	559.8
Jun	674.1	664.2	649.1	643.3	605.2	599.9	561.7R	556.8R
Jul	664.9	662.5	636.0	637.9	594.0	595.9	551.8	553.3
Aug	667.8	660.8	638.0	635.4	598.0	595.7		
Sep	669.7	659.3	639.5	633.6	600.0	594.6		
Oct	667.0	658.3	628.2	624.4	596.3	593.1		
Nov	666.9	659.0	626.3	623.7	590.7	588.6		
Dec	663.1	658.7	621.3	621.6	584.0	584.5		

11. Construction Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	150.2	165.6	153.4	169.6	142.6	157.7	125.0	138.4
Feb	150.1	169.7	150.1	169.7	141.9	160.5	122.5	138.6
Mar	159.5	172.6	153.2	165.5	146.1	157.7	125.4	135.3
Apr	169.0	172.5	162.0	165.3	147.8	150.8	129.5	132.1
May	173.6	172.1	166.4	165.2	151.8	150.7	131.9	130.9
Jun	178.1	171.5	170.7	164.3	155.0	149.2	133.3R	128.3R
Jul	181.2	171.4	172.3	163.1	155.6	149.5	134.1	127.1
Aug	181.1	170.5	174.1	163.8	155.1	146.0		
Sep	179.2	171.0	172.5	164.4	150.4	143.2		
Oct	177.1	169.2	169.4	162.0	148.3	141.9		
Nov	175.0	169.2	166.9	161.3	145.3	140.5		
Dec	171.7	169.9	160.5	158.8	141.1	139.7		

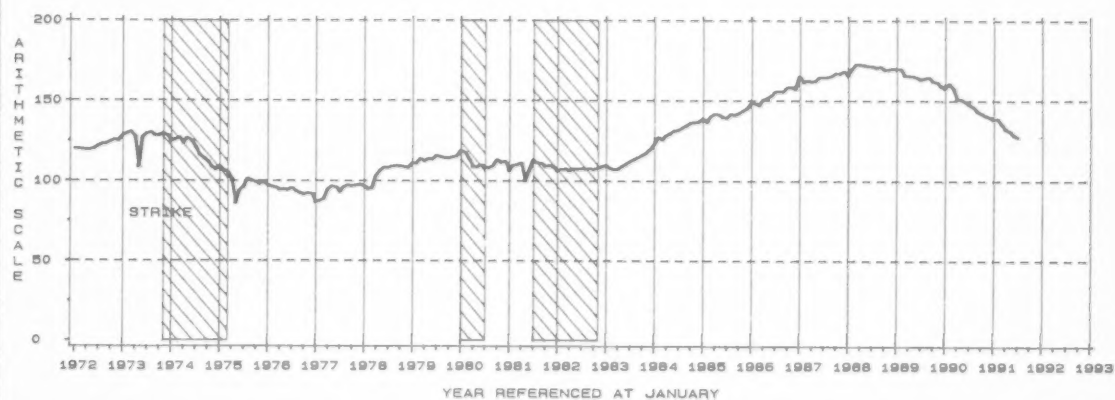
12. Private Service-Producing Industries Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2193.6	2231.3	2277.8	2317.2	2300.9	2340.3	2306.3	2345.9
Feb	2191.4	2237.6	2278.9	2325.8	2296.8	2343.0	2297.8	2344.2
Mar	2212.9	2245.3	2299.4	2330.8	2321.0	2351.6	2299.8	2330.1
Apr	2238.1	2252.7	2296.7	2315.7	2317.7	2337.1	2305.6	2324.7
May	2253.4	2255.6	2310.8	2316.5	2338.7	2344.7	2317.2	2323.0
Jun	2298.1	2261.5	2356.4	2322.3	2377.8	2342.8	2353.0R	2318.5R
Jul	2316.9	2272.2	2360.6	2320.7	2379.5	2339.6	2343.0	2303.6
Aug	2314.9	2276.5	2351.7	2317.7	2377.0	2343.1		
Sep	2292.8	2279.6	2346.4	2336.4	2355.2	2345.2		
Oct	2289.1	2282.8	2327.2	2326.1	2346.7	2347.0		
Nov	2306.8	2298.0	2335.4	2330.4	2349.1	2345.5		
Dec	2326.0	2307.2	2350.5	2334.7	2359.1	2344.7		

CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS - II

10. MANUFACTURING PAYROLL EMPLOYMENT (000)



11. CONSTRUCTION PAYROLL EMPLOYMENT (000)



12. PRIVATE SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

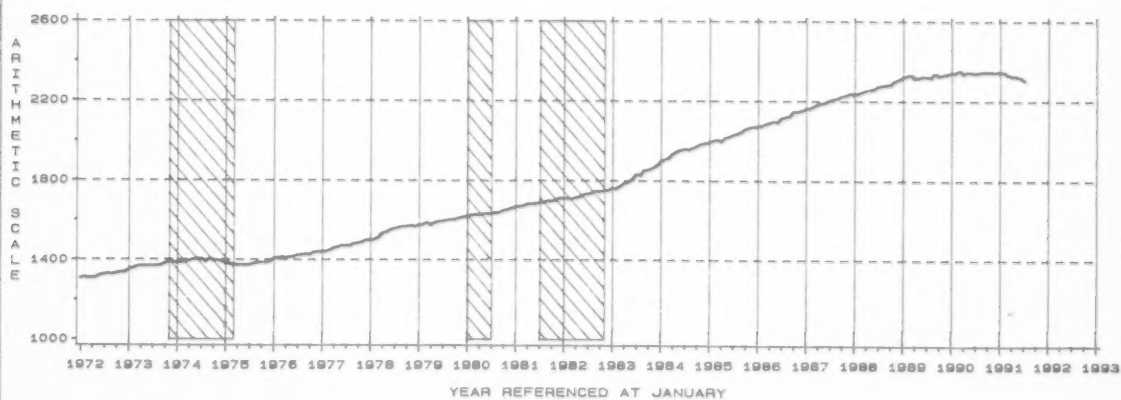


TABLE V
PRODUCTION WORKERS INDICATORS

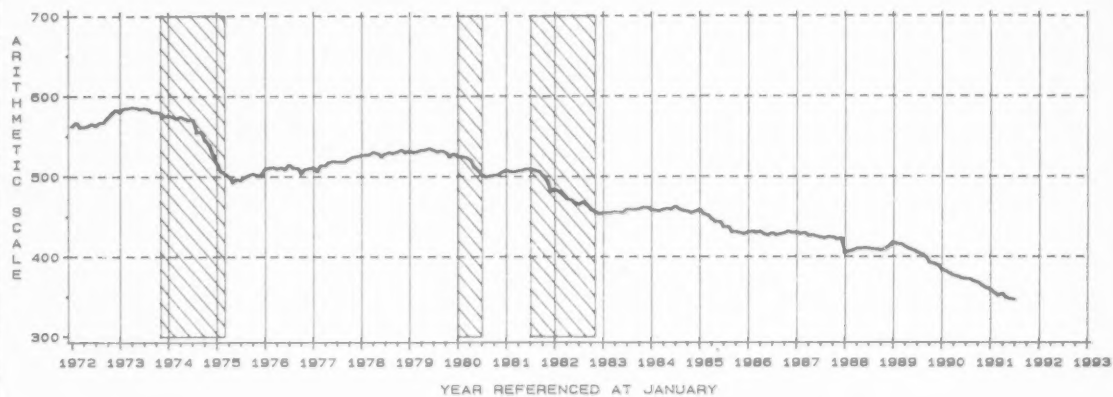
13. Manufacturing Employment-Production Workers (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	398.6	404.4	411.4	417.9	378.2	384.3	353.2	358.9
Feb	403.9	406.3	412.9	415.8	379.1	381.8	352.0	354.5
Mar	407.5	407.5	415.1	415.5	378.6	379.0	350.8	351.2
Apr	407.7	410.0	409.6	412.3	373.9	376.4	350.0	353.5
May	409.7	410.3	409.0	409.6	374.6	375.1	348.1	348.4
Jun	414.5	410.9	411.1	407.5	376.5	373.1	350.1R	347.0R
Jul	405.2	410.3	400.0	405.0	367.3	372.0	341.6	346.1
Aug	408.9	409.2	402.8	402.9	371.9	371.9		
Sep	413.8	408.9	404.5	399.5	373.7	369.1		
Oct	412.6	407.8	397.0	392.4	371.7	367.6		
Nov	413.4	409.5	394.6	391.2	366.4	363.7		
Dec	413.6	412.7	390.4	389.3	361.8	360.9		

14. Manufacturing Workweek-Production Workers (Hours)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	41.1	41.0	41.4	41.3	41.2	41.1	40.8	40.7
Feb	41.0	41.0	41.1	41.1	41.2	41.2	41.2	41.2
Mar	41.4	41.1	40.9	40.7	41.3	41.1	41.0	41.2
Apr	41.0	41.1	41.0	41.1	40.4	40.5	40.8	40.9
May	40.9	41.0	40.8	40.9	41.3	41.4	40.9	41.0
Jun	41.0	41.0	41.0	41.0	41.7	41.7	41.3R	41.3R
Jul	40.3	40.9	40.4	41.0	41.1	41.7	40.9	41.5
Aug	40.4	40.8	40.4	40.9	41.3	41.8		
Sep	41.0	41.0	40.9	40.9	41.6	41.6		
Oct	41.2	41.2	40.7	40.7	41.3	41.4		
Nov	41.5	41.1	41.3	40.9	41.7	41.3		
Dec	41.7	41.1	41.5	40.9	42.2	41.6		

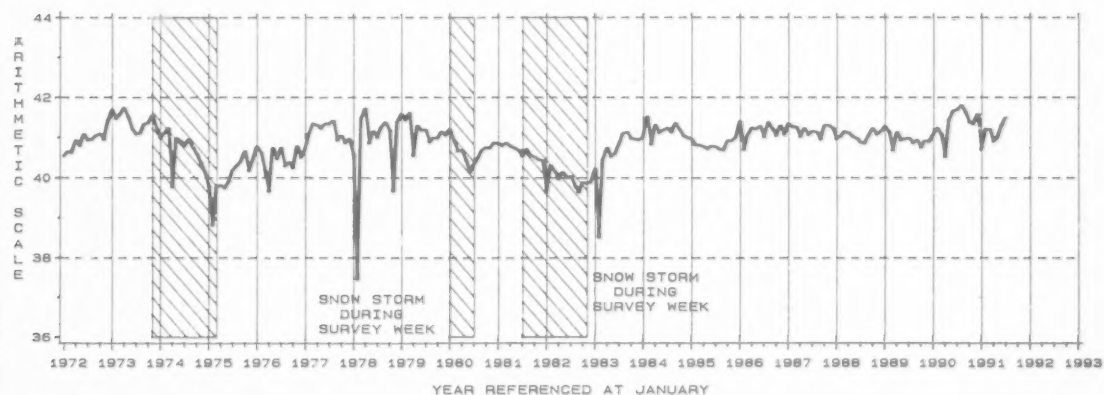
15. Aggregate Manufacturing Weekly Manhours-Production Workers (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	16,382	16,580	17,032	17,259	15,582	15,795	14,411	14,607
Feb	16,560	16,658	16,970	17,089	15,619	15,730	14,502	14,605
Mar	16,871	16,748	16,978	16,911	15,636	15,577	14,383	14,469
Apr	16,716	16,851	16,794	16,946	15,106	15,244	14,280	14,417
May	16,757	16,822	16,687	16,753	15,471	15,529	14,237	14,284
Jun	16,995	16,847	16,855	16,708	15,700	15,558	14,459R	14,331R
Jul	16,330	16,781	16,160	16,605	15,096	15,512	13,971	14,363
Aug	16,520	16,695	16,273	16,479	15,359	15,545		
Sep	16,966	16,765	16,544	16,340	15,546	15,355		
Oct	16,999	16,801	16,158	15,971	15,351	15,219		
Nov	17,156	16,830	16,297	16,000	15,279	15,021		
Dec	17,247	16,962	16,202	15,922	15,268	15,013		

CHART V PRODUCTION WORKER INDICATORS

13. MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS (000)



14. MANUFACTURING WORKWEEK - PRODUCTION WORKERS (HOURS)



15. AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS (000)

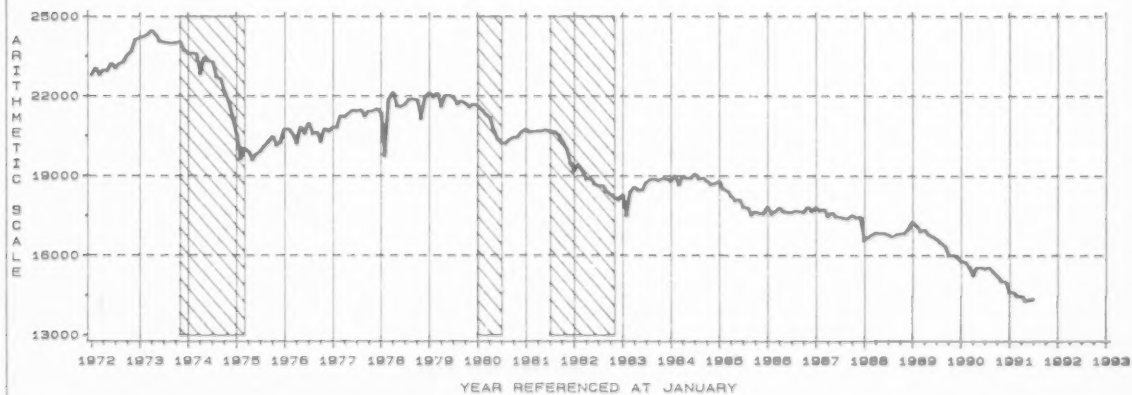


TABLE VI
EARNINGS AND PRICE INDICATORS

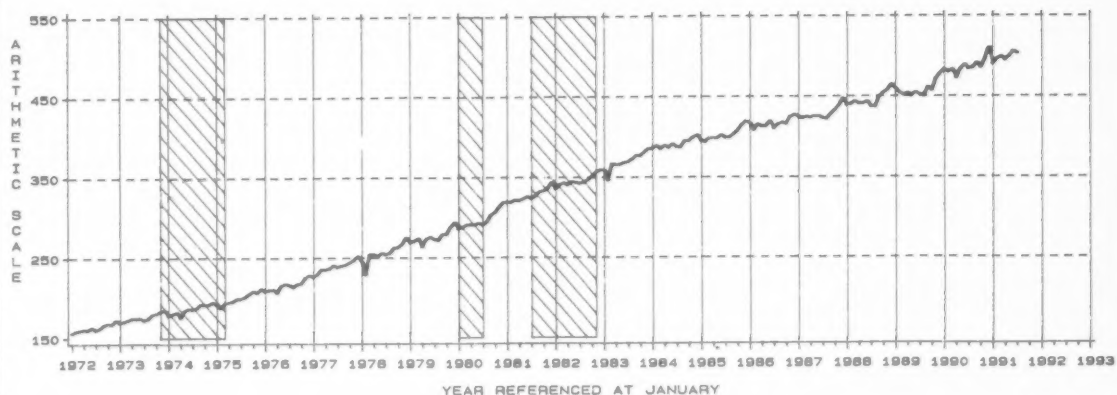
16. Weekly Earnings of Manufacturing Production Workers (\$)												
Date	1988			1989			1990			1991		
	Unadj.			Unadj.			Unadj.			Unadj.		
Jan	439.36			459.13			482.86			489.60		
Feb	440.34			453.74			479.98			495.64		
Mar	443.39			451.13			482.80			498.52		
Apr	440.75			453.46			472.28			494.50		
May	440.90			451.25			483.21			498.57		
Jun	443.21			454.28			488.72			505.51R		
Jul	436.85			451.67			483.75			502.66		
Aug	436.72			450.06			484.86					
Sep	448.95			460.53			490.88					
Oct	454.02			457.06			485.28					
Nov	457.33			471.23			495.40					
Dec	464.12			478.08			509.78					

17. CPI For Urban Wage Earners & Clerical Workers (Unadj. Index 1982-84=100)												
Date	1988			1989			1990			1991		
	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.
Jan	114.5	119.6	119.3	119.7	125.1	125.5	125.9	133.0	131.0	132.8	140.3	140.4
Feb	114.7	119.3	119.0	120.2	125.5	125.4	126.4	133.1	132.2	132.8	140.6	140.5
Mar	115.1	119.7	119.5	120.8	126.8	125.8	127.1	134.5	133.8	133.0	140.5	141.0
Apr	115.7	120.6	119.8	121.8	127.5	126.7	127.3	135.0	134.4	133.3	141.0	140.8
May	116.2	120.7	120.8	122.5	128.2	127.9	127.5	134.9	134.9	133.8	141.4	141.2
Jun	116.7	121.2	121.8	122.8	128.7	128.9	128.3	135.0	135.5	134.1	142.1	141.8
Jul	117.2	121.7	123.1	123.2	128.7	129.3	128.7	136.0	136.6	134.3	142.3	142.5
Aug	117.7	122.2	123.6	123.2	128.9	129.3	129.9	137.4	137.5			
Sep	118.5	124.1	124.9	123.6	130.3	130.4	131.1	138.7	138.6			
Oct	118.9	124.3	124.4	124.2	130.8	130.6	131.9	139.5	139.1			
Nov	119.0	124.1	125.0	124.4	131.3	130.1	132.2	139.5	139.4			
Dec	119.2	124.1	125.2	124.6	131.3	130.0	132.2	139.5	139.8			

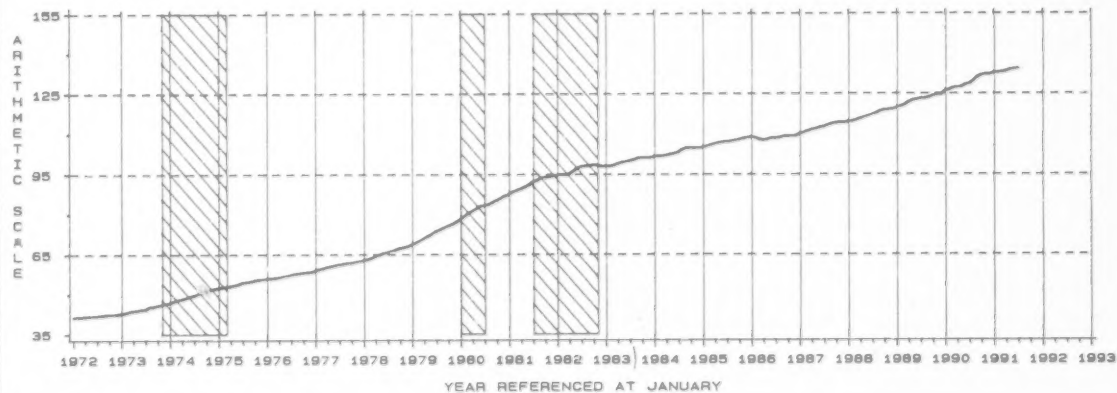
18. Wkly Earnings of Mfg. Workers in 1982-84 Dollars (Unadj.)												
Date	1988			1989			1990			1991		
	Single			Single			Single			Single		
Jan	367.67			366.42			365.80			348.72		
Feb	369.41			361.55			361.70			352.52		
Mar	370.73			357.19			359.76			354.06		
Apr	366.68			356.77			358.43			350.96		
May	364.98			352.26			358.20			352.85		
Jun	364.78			352.70			361.21			355.99R		
Jul	356.90			350.13			354.92			352.99		
Aug	355.35			348.61			352.63					
Sep	360.60			353.17			353.91					
Oct	364.97			349.70			348.37					
Nov	367.04			360.54			355.13					
Dec	372.19			365.78			364.91					

CHART VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS(\$) NOT SEASONALLY ADJUSTED



17. U.S. CONSUMER PRICE INDEX FOR URBAN AND CLERICAL WORKERS (UNADJUSTED INDEX 1982-84=100)



18. WEEKLY EARNINGS OF MANUFACTURING WORKERS IN 1982-84 DOLLARS (Unadj.)

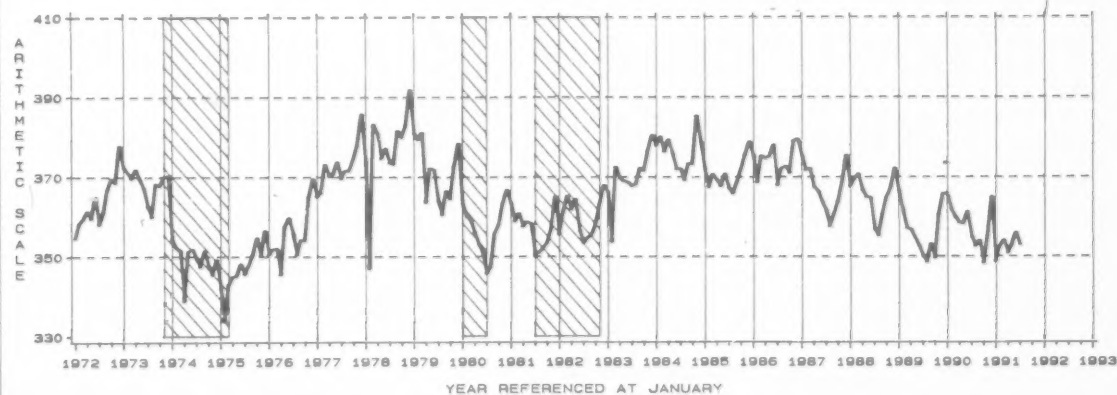


TABLE VII
GENERAL BUSINESS INDICATORS

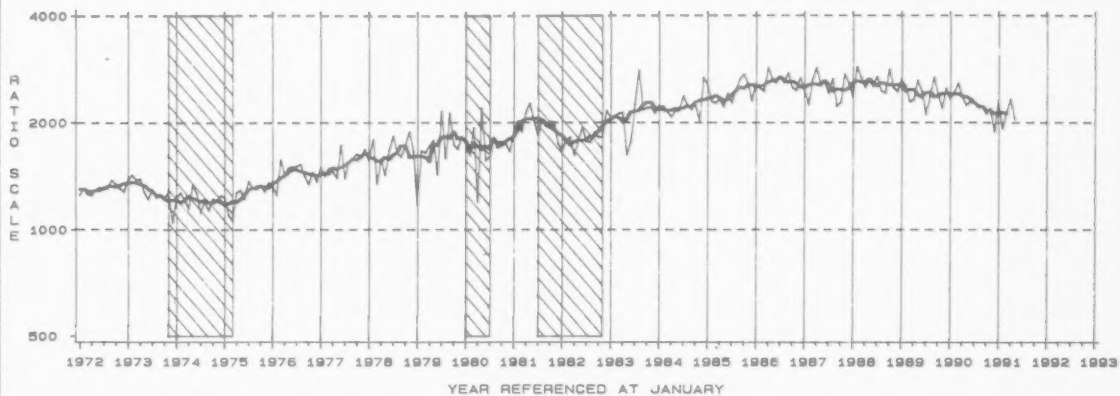
19. New Business Incorporations (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,322	2,470	2,669	2,798	2,426	2,440	2,410	2,398
Feb	3,198	3,041	2,810	2,677	2,734	2,556	2,081	1,946
Mar	3,501	2,838	2,946	2,384	3,273	2,727	2,535	2,178
Apr	2,698	2,645	2,393	2,419	2,461	2,485	2,509	2,433
May	3,131	2,777	3,322	2,783	2,815	2,322	2,436	2,055
Jun	2,717	2,669	2,547	2,580	2,295	2,382		
Jul	2,680	2,850	2,032	2,149	2,313	2,369		
Aug	2,486	2,582	2,402	2,497	2,127	2,278		
Sep	2,223	2,544	2,395	2,838	1,899	2,293		
Oct	2,836	2,987	2,461	2,505	2,243	2,164		
Nov	2,387	2,648	2,025	2,265	1,946	2,251		
Dec	2,480	2,570	2,426	2,639	1,749	1,916		

20. Business Failures (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	65	67	54	57	75	71	148	141
Feb	80	81	44	45	80	81	186	189
Mar	106	88	43	34	113	98	190	167
Apr	87	83	39	41	69	73	245	259
May	100	89	50	42	72	62	261	220
Jun	91	85	47	49	80	82	220	232
Jul	68	78	41	46	106	121		
Aug	86	90	34	33	138	128		
Sep	42	54	47	55	125	153		
Oct	32	28	77	71	148	123		
Nov	61	61	66	68	115	129		
Dec	42	48	64	75	125	147		

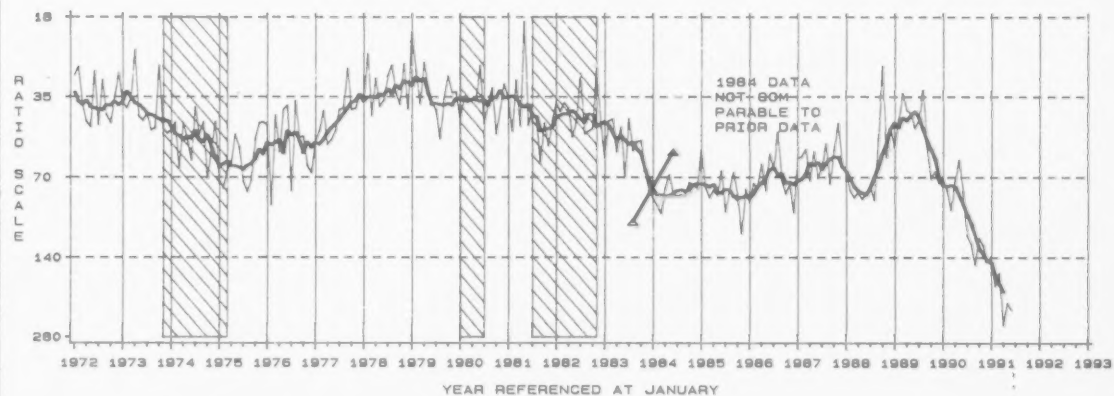
21. Industrial Electric Power Sales (Millions of Kilowatt-Hours)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,250	1,340	1,214	1,307	1,165	1,244	1,211	1,295
Feb	1,282	1,299	1,259	1,324	1,206	1,269	1,188	1,250
Mar	1,296	1,302	1,304	1,312	1,255	1,261	1,235	1,255
Apr	1,278	1,325	1,248	1,313	1,162	1,222	1,182	1,226
May	1,316	1,296	1,345	1,317	1,198	1,178	1,259	1,238
Jun	1,360	1,310	1,385	1,328	1,298	1,244		
Jul	1,397	1,341	1,350	1,299	1,258	1,211		
Aug	1,370	1,318	1,374	1,318	1,329	1,272		
Sep	1,331	1,306	1,338	1,317	1,258	1,257		
Oct	1,383	1,347	1,315	1,278	1,354	1,303		
Nov	1,326	1,317	1,325	1,314	1,279	1,263		
Dec	1,281	1,320	1,262	1,310	1,244	1,287		

CHART VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER) SIX-MONTH MOVING AVERAGE



20. BUSINESS FAILURES (NUMBER) SIX-MONTH MOVING AVERAGE - INVERTED



21. INDUSTRIAL ELECTRIC POWER SALES (MILLIONS OF KILOWATT-HOURS)

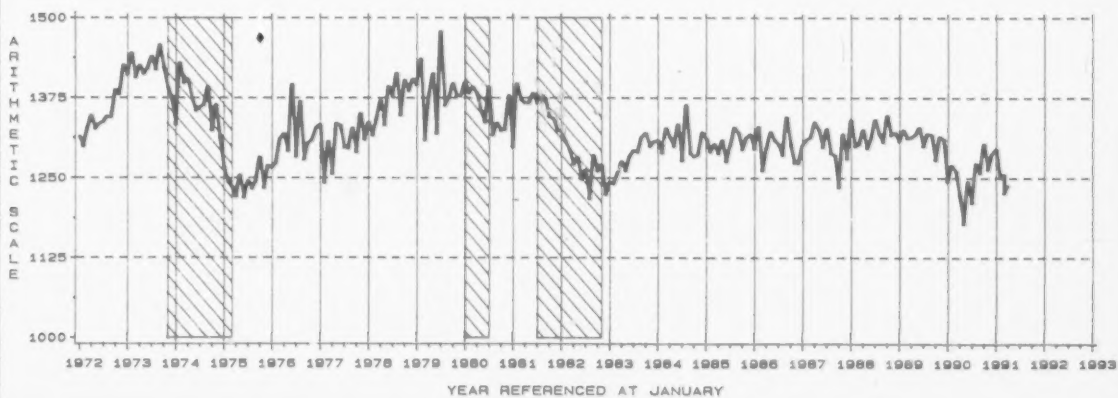
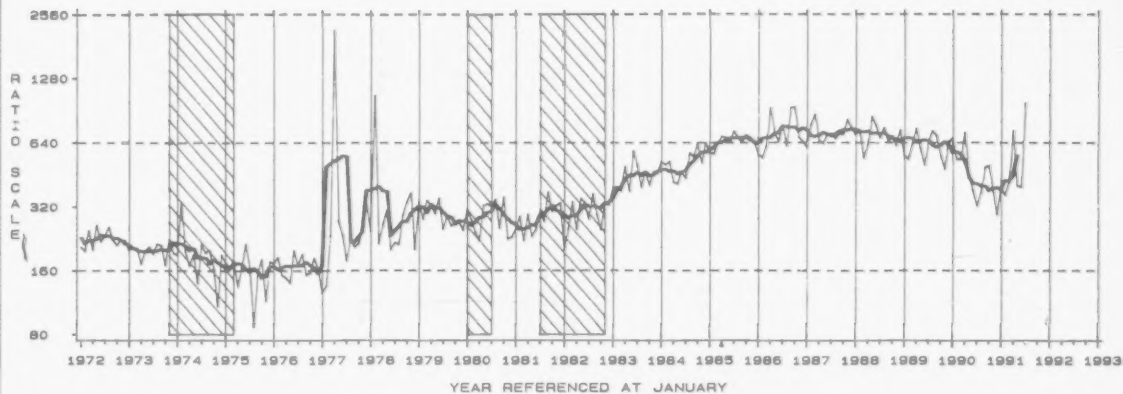


TABLE VIII
CONSTRUCTION CONTRACT INDICATORS

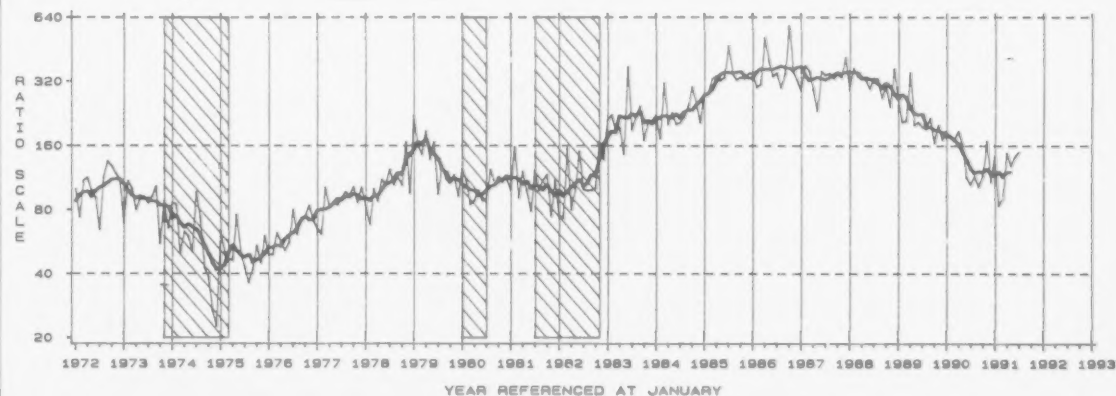
22. Total Construction Contracts Awarded (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	552.7	719.9	435.0	575.3	563.9	683.6	332.3	416.3
Feb	574.3	761.5	516.5	557.3	443.5	556.8	294.5	378.7
Mar	608.2	562.2	686.2	634.9	592.5	556.4	469.3	442.5
Apr	609.9	631.2	751.8	779.9	682.9	738.6	713.8	760.2
May	955.5	897.0	648.7	612.7	511.2	481.6	447.8	423.2
Jun	890.2	813.3	563.0	526.7	422.4	403.5	436.6	416.6
Jul	739.7	688.0	721.5	655.6	346.8R	322.9R	1,082.7	1,038.2
Aug	903.0	786.2	841.9	754.6	442.9	389.8		
Sep	651.9	648.7	740.5	710.2	545.1	516.3		
Oct	739.4	701.7	602.6	579.2	540.4	526.2		
Nov	646.0	625.0	527.3	506.9	425.1	410.2		
Dec	712.4	764.8	599.1	649.4	279.1	300.3		
23. Residential Construction Contracts Awarded (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	192.0	300.9	175.0	277.6	122.3	194.9	92.2	146.9
Feb	264.6	385.2	155.4	218.6	132.7	183.7	61.4	85.1
Mar	370.3	345.6	239.7	220.8	189.9	173.6	103.7	94.8
Apr	348.0	339.6	370.5	363.7	198.9	195.3	153.9	151.1
May	388.8	325.7	250.7	210.8	191.7	162.5	159.4	135.2
Jun	354.0	301.2	246.7	217.7	134.3	120.7	162.8	146.2
Jul	352.0	334.4	215.9	207.2	115.8R	111.5R	157.8	152.0
Aug	402.3	333.3	245.0	201.1	150.2	122.0		
Sep	261.8	279.4	210.4	228.3	99.6	108.7		
Oct	340.5	307.0	185.4	166.4	136.1	122.5		
Nov	249.5	256.4	209.4	211.4	171.0	171.4		
Dec	359.3	383.0	165.8	174.8	109.3	114.7		
24. Nonresidential Construction Contracts Awarded (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	237.0	295.2	191.2	229.0	274.8	321.9	170.6	199.8
Feb	195.5	262.1	165.8	224.5	166.7	229.0	161.9	222.4
Mar	188.5	167.2	323.3	291.0	226.5	206.7	205.0	187.1
Apr	172.8	202.5	202.1	237.0	334.8	394.1	278.1	327.3
May	230.0	234.6	285.8	289.7	258.2	257.7	190.6	190.2
Jun	314.5	290.4	209.8	202.5	235.4	230.2	153.6	150.1
Jul	233.1	198.8	398.0	340.8	148.2R	128.6R	291.9	253.3
Aug	396.9	349.0	365.7	322.2	199.0	174.2		
Sep	231.1	210.3	362.9	314.6	258.2	220.3		
Oct	187.8	183.5	331.1	326.7	267.4	266.8		
Nov	322.2	294.3	251.7	229.3	167.3	152.0		
Dec	209.0	237.7	290.3	331.6	120.1	135.9		

CHART VIII CONSTRUCTION CONTRACT INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE



23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE



24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE

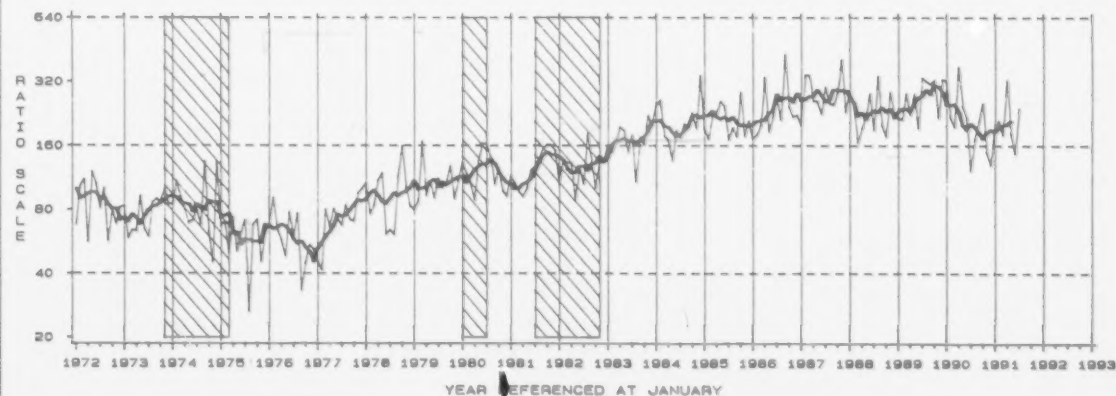


TABLE IX
PRIVATE RESIDENTIAL BUILDING PERMITS INDICATORS

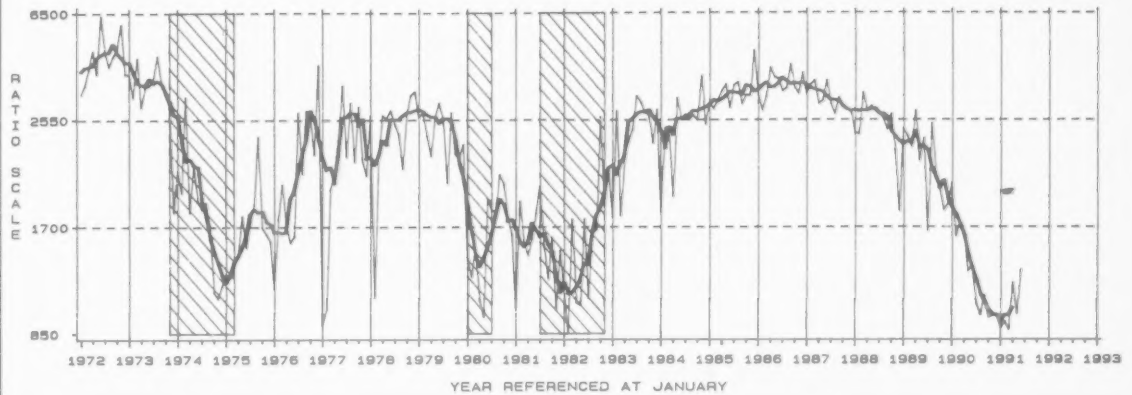
25. Total Private Dwelling Units Authorized By Building Permits (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,776	2,446	1,979	2,479	1,665	2,040	672	893
Feb	1,740	2,434	1,884	2,423	1,107	1,624	617	946
Mar	3,555	3,546	2,293	2,334	1,698	1,738	796	881
Apr	2,993	2,879	2,904	2,883	1,702	1,670	1,397	1,258
May	3,323	3,046	2,491	2,225	1,581	1,349	1,159	1,007
Jun	3,186	2,864	2,685	2,406	1,496	1,393	1,438	1,361
Jul	2,833	2,742	1,767	1,670	1,221	1,092		
Aug	2,920	2,620	2,833	2,521	1,116	998		
Sep	2,522	2,471	2,109	2,133	1,109	1,153		
Oct	2,870	2,756	2,152	2,000	1,088	978		
Nov	2,298	2,309	1,822	1,832	997	997		
Dec	1,847	1,826	1,797	1,880	952	995		

26. Private Single-Family Dwelling Units Auth. By Bldg. Permits (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,307	1,956	1,138	1,617	968	1,338	616	837
Feb	1,242	1,917	896	1,423	886	1,397	569	897
Mar	2,532	2,577	1,380	1,436	1,199	1,250	738	825
Apr	2,176	2,041	1,730	1,703	1,053	1,007	1,235	1,093
May	2,138	1,876	1,714	1,456	1,332	1,110	1,084	933
Jun	1,998	1,689	1,866	1,581	1,029	922	1,215	1,138
Jul	2,195	2,074	1,495	1,375	1,036	898		
Aug	1,964	1,711	1,983	1,719	885	793		
Sep	1,893	1,825	1,412	1,426	697	740		
Oct	2,120	2,000	1,509	1,352	847	733		
Nov	1,642	1,659	1,361	1,374	811	807		
Dec	1,271	1,245	1,250	1,327	692	735		

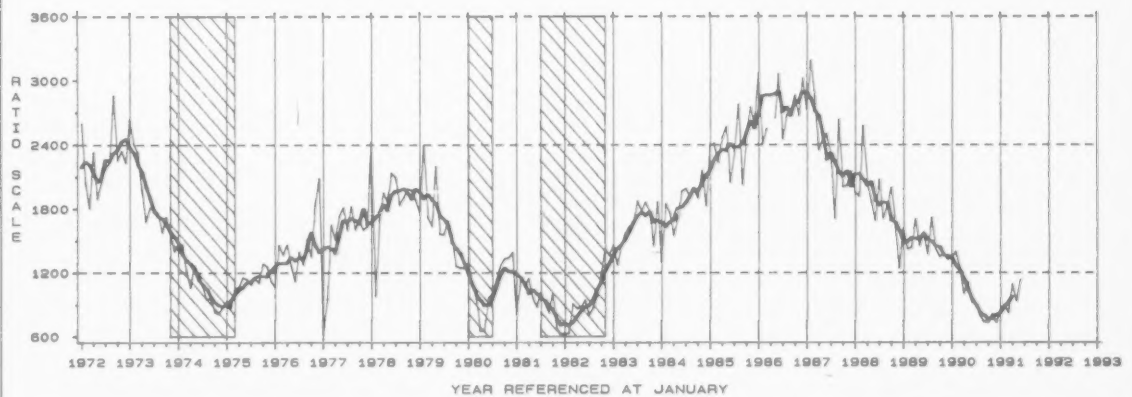
27. Private Multi-Family (5 or more) Dwelling Units Auth. By Bldg Permits (Number)				
Date	1988	1989	1990	1991
	**DATA NOT SUITABLE FOR SEASONAL ADJUSTMENT Unadj.	Unadj.	Unadj.	Unadj.
Jan	350	679	637	12
Feb	374	885	170	24
Mar	784	801	436	38
Apr	680	1,073	550	140
May	980	667	196	57
Jun	1,016	726	421	205
Jul	538	168	156	
Aug	735	720	99	
Sep	503	22	368	
Oct	643	591	196	
Nov	554	384	150	
Dec	478	459	237	

CHART IX PRIVATE RESIDENTIAL BUILDING PERMIT INDICATORS

25. TOTAL DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX-MONTH MOVING AVERAGE)



26. SINGLE-FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (FIVE-MONTH MOVING AVERAGE)



27. MULTI-FAMILY(5+) DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX MONTH MOVING AVERAGE)

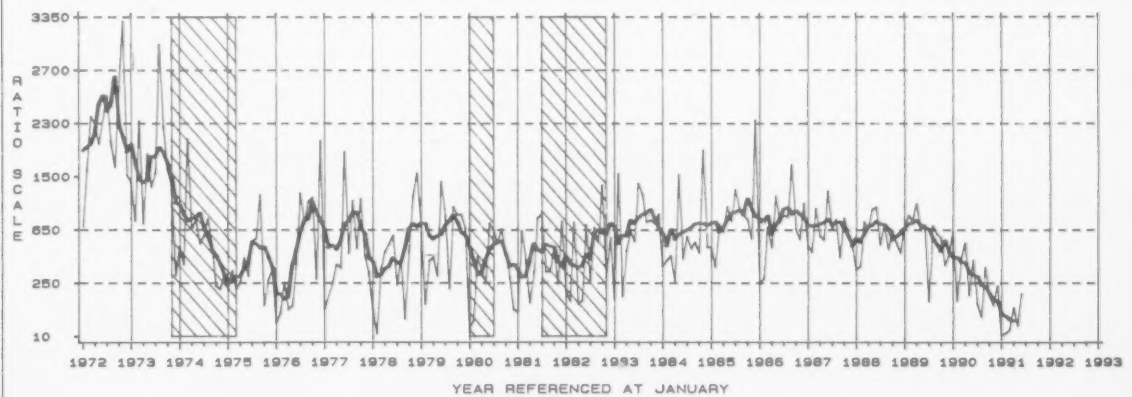


TABLE X
TRADE INDICATORS

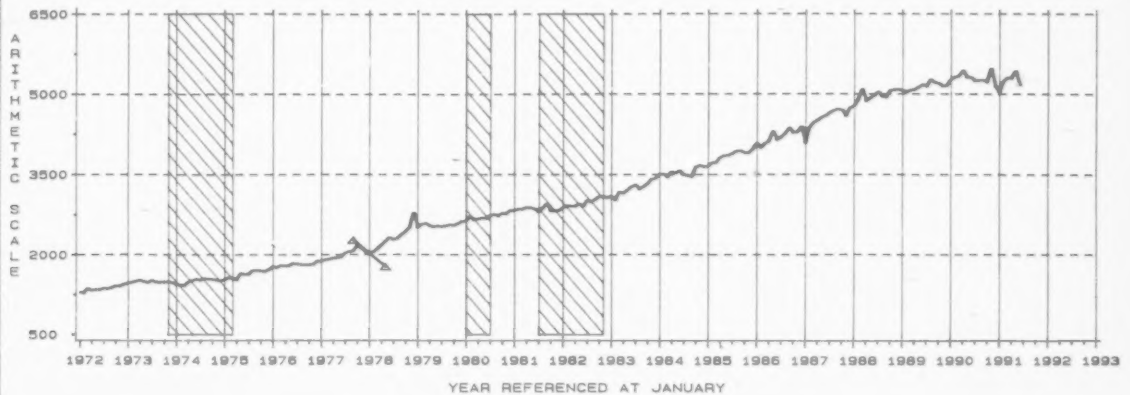
28. Sales of Retail Stores (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	4,207	4,769	4,431	5,062	4,665	5,263	4,479	5,032
Feb	4,237	4,882	4,195	5,034	4,430	5,313	4,356	5,225
Mar	4,923	5,082	4,950	5,066	5,207	5,331	5,074	5,299
Apr	4,726	4,865	4,868	5,079	5,219	5,428	5,119	5,291
May	4,945	4,917	5,226	5,124	5,441	5,312	5,590R	5,421R
Jun	5,210	4,970	5,430	5,168	5,541	5,303	5,322	5,162
Jul	5,027	5,028	5,161	5,140	5,233	5,243		
Aug	5,088	4,950	5,447	5,261	5,475	5,247		
Sep	4,932	4,938	5,159	5,209	5,125	5,252		
Oct	5,028	5,064	5,119	5,190	5,221	5,219		
Nov	5,185	5,079	5,319	5,140	5,645	5,467		
Dec	6,319	5,081	6,252	5,150	6,229	5,130		

29. Sales of Retail Stores in 1982-84 Dollars (\$000,000)								
Date	1988		1989		1990		1991	
	Adj.		Adj.		Adj.		Adj.	
Jan	4,312		4,417		4,401		3,968	
Feb	4,434		4,381		4,409		4,121	
Mar	4,591		4,390		4,391		4,179	
Apr	4,367		4,356		4,446		4,160	
May	4,414		4,372		4,354		4,248R	
Jun	4,469		4,417		4,361		4,068	
Jul	4,501		4,408		4,291			
Aug	4,420		4,531		4,255			
Sep	4,335		4,441		4,195			
Oct	4,427		4,387		4,113			
Nov	4,467		4,349		4,305			
Dec	4,473		4,364		4,039			

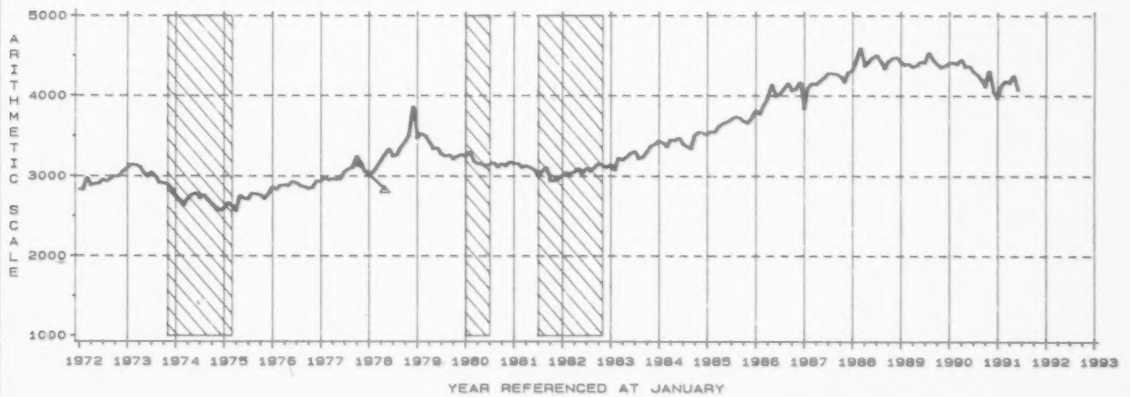
30. New Passenger Car Registrations (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	31,187	37,516	30,762	37,352	30,805	35,192	23,477	27,947
Feb	37,108	41,959	31,032	36,780	28,097	33,171	17,683	20,877
Mar	44,315	42,712	33,782	33,213	34,807	33,343	25,262	25,096
Apr	40,590	38,253	37,283	37,282	34,383	34,546	31,636	29,016
May	42,569	41,073	40,231	35,424	36,091	32,702	30,605	28,075
Jun	45,763	38,842	41,326	34,500	41,333	32,560	30,977	26,380
Jul	39,607	38,309	35,348	34,483	27,108	26,621		
Aug	42,224	36,782	40,419	36,418	30,852	28,065		
Sep	39,463	36,207	37,146	32,587	30,162	28,977		
Oct	36,153	35,878	34,087	34,555	29,750	28,449		
Nov	31,957	36,572	29,381	34,803	26,914	31,230		
Dec	31,715	36,948	25,719	31,912	21,623	27,179		

CHART X TRADE INDICATORS

28. SALES OF RETAIL STORES (\$000,000)



29. SALES OF RETAIL STORES IN 1982-84 DOLLARS (\$000,000)



30. NEW PASSENGER CAR REGISTRATIONS(NUMBER) SIX-MONTH MOVING AVERAGE

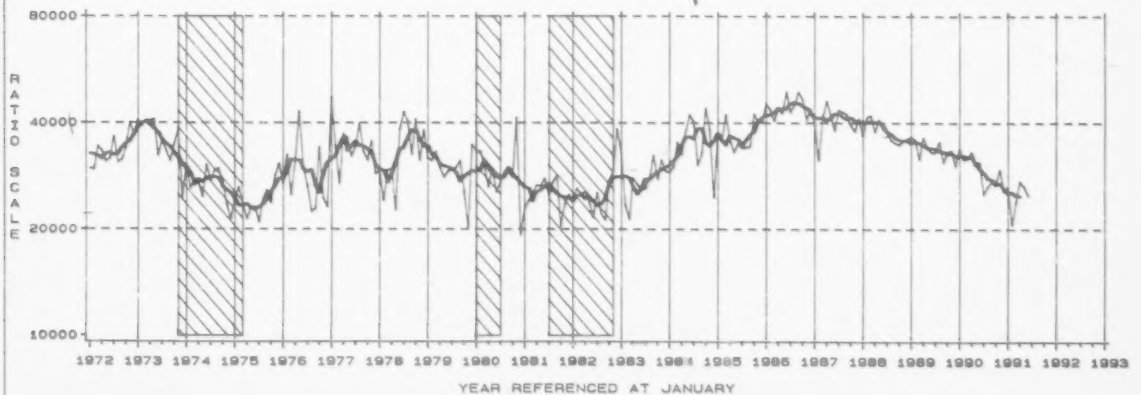


TABLE XI
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - I

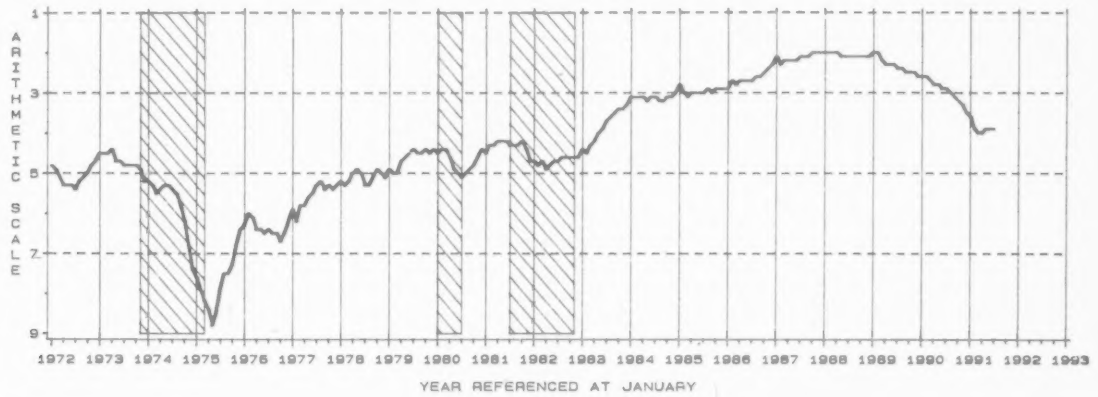
31. Weeks Claimed (Wkly Avg-WA) & Insured Unemployment Rate (IUR%)								
Date	1988		1989		1990		1991	
	WA	IUR	WA	IUR	WA	IUR	WA	IUR
	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.
Jan	69.1	2.0	68.7	2.0	92.4	2.6	126.1	3.6
Feb	68.7	2.0	70.6	2.0	93.2	2.6	136.5	3.9
Mar	66.6	2.0	77.4	2.2	95.7	2.7	141.3	4.0
Apr	68.7	2.0	78.6	2.3	99.6	2.8	141.4	4.0
May	70.1	2.1	80.5	2.3	100.4	2.8	137.3	3.9
Jun	71.4	2.1	81.2	2.3	102.7	2.9	135.0	3.9
Jul	72.6	2.1	85.3	2.4	102.7	2.9	135.5	3.9
Aug	71.5	2.1	85.1	2.4	105.8	3.0		
Sep	71.6	2.1	85.6	2.5	109.1	3.1		
Oct	72.3	2.1	88.2	2.5	112.3	3.2		
Nov	72.4	2.1	89.1	2.5	117.6	3.3		
Dec	70.9	2.1	92.0	2.6	124.0	3.5		

32. Initial Claims Weekly Average (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	15,089	9,932	13,666	8,599	16,647	10,643	20,031	13,140
Feb	8,696	7,928	9,038	8,791	11,950	11,605	15,360	14,917
Mar	7,207	8,107	8,555	9,597	9,753	10,934	12,501	14,123
Apr	7,989	8,535	8,902	9,516	10,130	10,286	13,286	13,532
May	6,495	8,100	7,410	9,413	8,918	11,664	10,382	13,539
Jun	8,247	8,489	9,632	9,787	11,232	11,673	13,050	13,560
Jul	10,473	9,387	11,606	10,050	12,133	10,402	13,946	12,141
Aug	6,597	8,196	8,435	10,736	9,902	12,562		
Sep	6,089	8,190	7,611	10,510	9,402	13,002		
Oct	7,079	8,336	9,275	10,787	11,291	13,303		
Nov	7,346	8,270	9,875	10,993	12,074	13,221		
Dec	12,071	8,789	14,302	10,492	16,561	11,767		

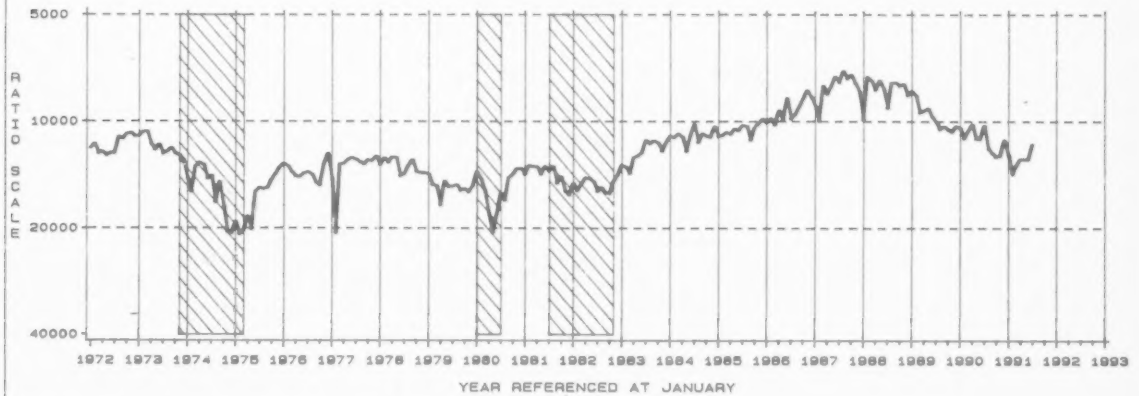
33. Unemployment Insurance Exhaustions (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	6,294	6,214	7,210	7,107	10,108	9,950	14,368	14,144
Feb	6,367	6,566	6,209	6,426	8,272	8,597	11,827	12,291
Mar	7,849	6,743	7,900	6,812	9,334	8,066	12,965	11,204
Apr	7,114	6,258	7,584	6,796	9,806	8,870	16,000	14,472
May	7,075	6,438	7,982	7,201	10,699	9,597	15,991	14,344
Jun	6,536	6,602	7,639	7,608	9,629	9,512	14,031	13,860
Jul	6,343	6,179	7,431	7,300	11,816	11,675	18,999	18,773
Aug	6,584	6,829	7,905	8,057	10,150	10,212		
Sep	5,548	6,439	6,363	7,433	9,071	10,680		
Oct	5,519	6,073	7,431	8,161	10,740	11,809		
Nov	6,338	7,364	7,504	8,573	10,163	11,505		
Dec	6,345	6,287	7,373	7,440	10,758	11,025		

CHART XI UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - I

31. INSURED UNEMPLOYMENT RATE (%) - INVERTED SCALE



32. INITIAL CLAIMS - WEEKLY AVERAGE(NUMBER) - INVERTED SCALE



33. UNEMPLOYMENT INSURANCE EXHAUSTIONS(NUMBER) - INVERTED SCALE

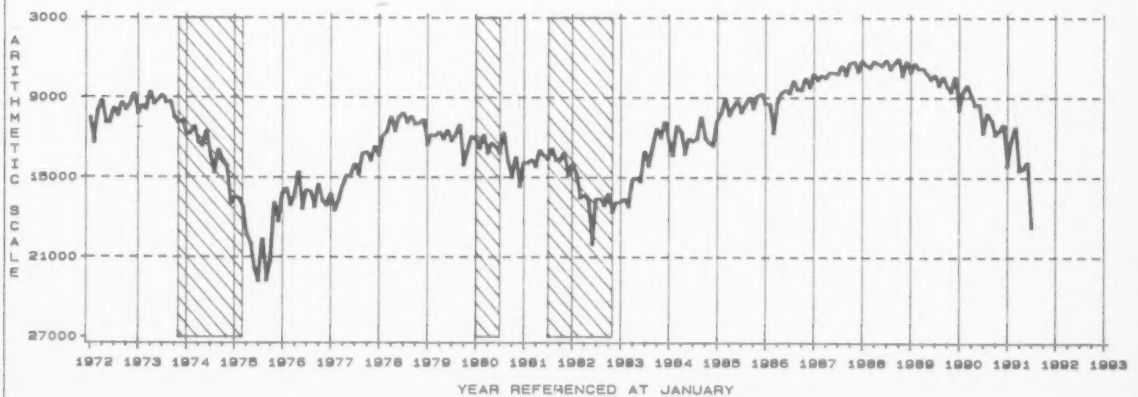


TABLE XII
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - II

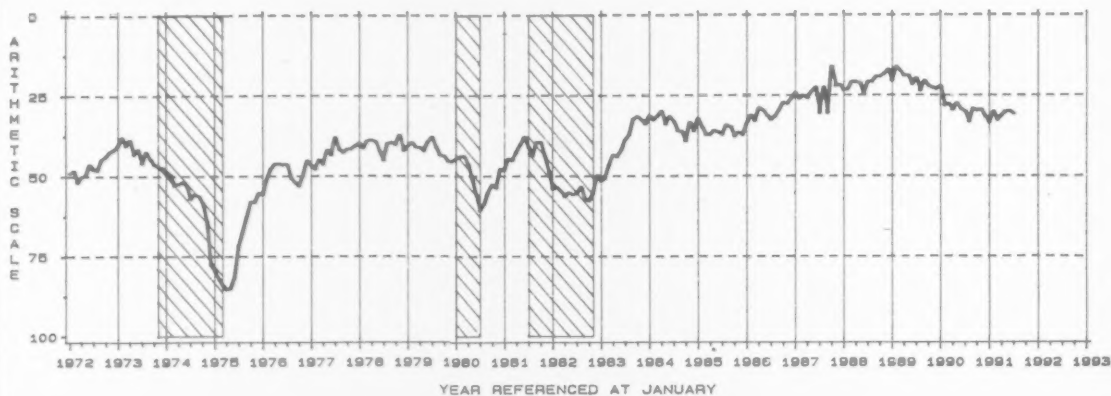
34. Insured Unemployment In Manufacturing (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	32.4	23.6	26.4	20.5	29.8	22.2	38.6	33.5
Feb	26.4	23.3	20.2	16.2	27.9	28.2	34.0	30.1
Mar	23.5	20.9	19.3	17.6	31.1	27.8	35.2	32.8
Apr	23.4	20.9	20.3	19.0	31.2	29.5	34.2	31.4
May	20.8	21.3	19.1	19.0	28.2	27.5	30.1	30.1
Jun	18.1	24.7	20.6	21.7	28.4	29.4	28.6	30.0
Jul	21.3	20.9	20.2	19.8	40.8	30.1	31.0	30.9
Aug	18.8	20.9	21.9	23.7	34.0	33.3		
Sep	16.0	19.3	17.5	20.6	25.2	29.2		
Oct	16.6	19.2	18.9	22.2	25.6	29.7		
Nov	16.6	18.5	20.0	22.8	26.2	29.5		
Dec	16.6	17.1	22.9	23.1	31.1	31.8		

35. Insured Unemployment in Construction (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	13.8	9.6	13.2	9.2	18.7	13.0	26.7	18.5
Feb	21.2	9.8	20.5	9.4	21.0	9.6	33.9	15.5
Mar	18.8	8.9	20.9	10.0	20.7	10.1	32.5	15.8
Apr	10.0	7.8	14.4	11.5	16.2	13.1	27.1	21.9
May	7.1	7.8	10.8	12.0	13.2	14.8	21.7	24.2
Jun	5.9	8.2	9.7	13.1	12.7	17.1	19.3	26.0
Jul	5.2	8.2	9.6	14.5	12.5	18.8	18.5	27.7
Aug	4.2	8.4	7.2	14.1	11.0	21.3		
Sep	3.4	7.7	6.0	13.9	12.4	28.6		
Oct	5.2	10.7	7.3	14.6	12.5	24.7		
Nov	5.5	10.2	7.5	13.8	13.2	23.8		
Dec	7.4	9.6	10.1	13.0	18.3	23.8		

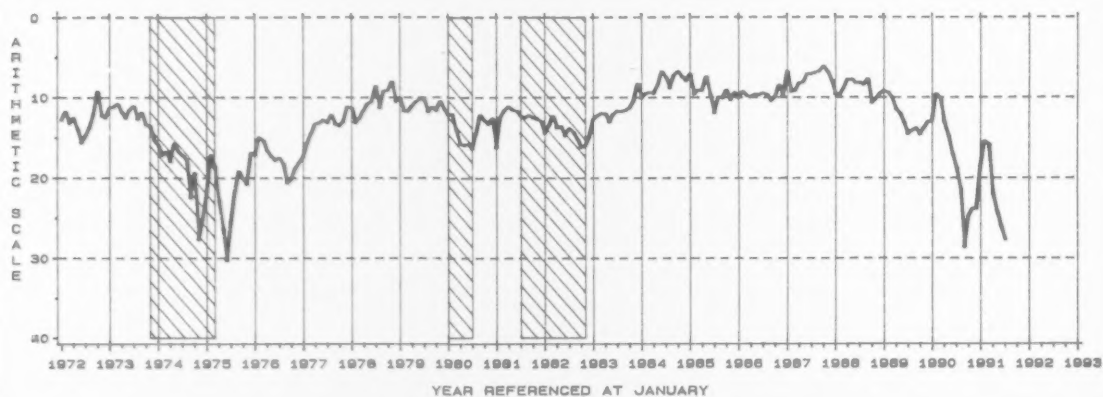
36. Insured Unemployment in Private Service-Producing Industries (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	48.6	43.3	44.7	41.0	56.4	50.8	76.6	68.3
Feb	45.3	39.8	42.9	39.2	62.1	55.3	79.5	73.0
Mar	39.8	37.8	41.5	40.7	58.4	55.9	82.2	80.6
Apr	39.5	39.8	41.4	41.9	55.7	56.0	78.5	79.5
May	36.0	39.6	39.8	42.6	53.3	57.9	73.6	78.6
Jun	36.9	40.4	41.1	43.5	53.8	58.1	75.1	79.5
Jul	45.6	40.9	51.3	45.5	64.8	57.8	82.5	73.0
Aug	45.8	41.1	51.8	46.3	66.6	59.9		
Sep	35.6	38.5	40.7	43.6	56.8	62.5		
Oct	39.3	44.6	40.3	44.8	58.2	65.4		
Nov	38.6	44.0	57.1	43.7	59.5	68.1		
Dec	39.4	40.8	45.1	46.7	71.0	63.3		

CHART XII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - II

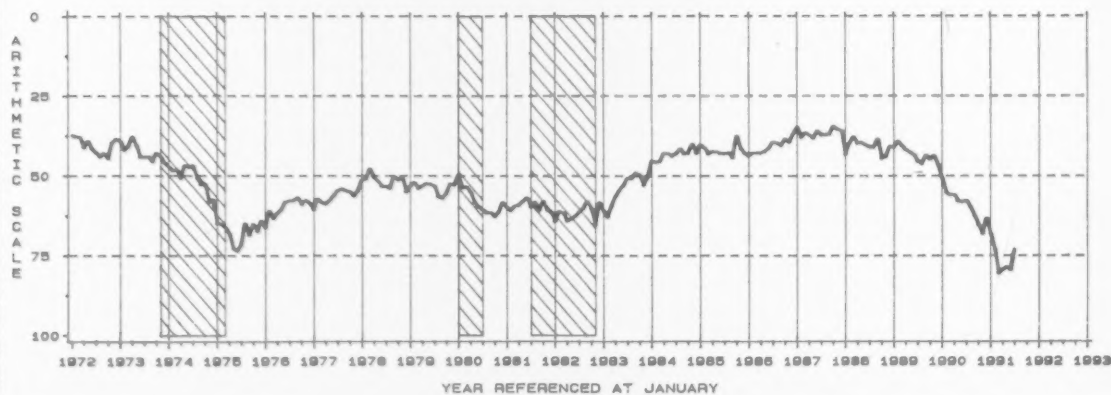
34. INSURED UNEMPLOYMENT IN MANUFACTURING (000) - INVERTED SCALE



35. INSURED UNEMPLOYMENT IN CONSTRUCTION (000) - INVERTED SCALE



36. INSURED UNEMPLOYMENT IN PRIVATE SERVICE-PRODUCING INDUSTRIES(000) - INVERTED SCALE



NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY (THOUSANDS)

	1990						1991						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Seasonally Adjusted													
Total Nonfarm	3660.4	3658.0	3657.3	3656.5	3649.5	3644.6	3634.7	3630.4	3606.4	3593.3	3586.2	3573.2	3548.6
Private Sector	3085.3	3087.1	3085.3	3084.4	3077.0	3071.2	3063.1	3057.3	3034.5	3023.8	3015.9	3005.8	2986.2
Goods Producing	745.7	743.9	740.1	737.4	731.4	726.6	717.2	713.1	704.4	699.1	692.9	687.3	682.6
Private Service Prod.	2339.6	2343.1	2345.2	2347.0	2345.5	2344.7	2345.9	2344.2	2330.1	2324.7	2323.0	2318.5	2303.6
Public Sector	575.0	570.9	571.9	572.1	572.5	573.4	571.6	573.1	571.9	569.5	570.3	567.4	562.4
Not Seasonally Adjusted													
Total Nonfarm	3698.7	3690.6	3664.0	3665.6	3665.2	3665.3	3570.2	3565.2	3571.4	3576.6	3585.8	3625.7	3585.6
Total Goods Producing	752.1	755.5	752.8	747.0	738.4	727.5	696.3	692.1	692.8	693.9	693.6	697.3	688.2
Mining	2.5	2.4	2.4	2.4	2.4	2.4	2.2	2.2	2.2	2.2	2.3	2.3	2.3
Construction	155.6	155.1	150.4	148.3	145.3	141.1	125.0	122.5	125.4	129.5	131.9	133.3	134.1
Gen Bldg. Contractor	39.2	39.0	37.6	36.5	35.2	34.0	30.2	29.4	29.9	30.3	30.7	31.1	31.3
Heavy Construction	18.4	18.5	18.4	18.5	18.6	17.9	14.1	13.6	14.2	15.8	16.4	16.0	15.8
Special Trade	98.0	97.6	94.4	93.3	91.5	89.2	80.7	79.5	81.3	83.4	84.8	86.2	87.0
Manufacturing	594.0	598.0	600.0	596.3	590.7	584.0	569.1	567.4	565.2	562.2	559.4	561.7	551.8
Durable Goods	254.1	253.8	253.9	253.4	251.6	248.0	242.7	240.9	239.3	238.4	236.1	234.4	229.8
Lumber & Wood Products	4.8	4.8	4.8	4.7	4.5	4.4	4.3	4.0	3.9	3.9	3.9	3.8	3.7
Furniture & Fixtures	8.6	8.6	8.7	8.7	8.7	8.5	7.8	7.5	7.3	7.5	7.0	6.9	6.9
Stone/Clay/Glass Prod.	21.0	21.0	21.0	20.9	20.8	20.5	19.7	19.6	19.4	19.9	20.0	20.1	19.8
Glass & Gl./Pressed, Blwn	7.2	7.2	7.2	7.1	7.1	7.0	6.8	6.8	6.9	6.9	6.8	6.9	6.8
Pottery & Rel. Prod.	3.2	3.2	3.2	3.2	3.1	3.1	3.1	3.1	2.9	2.9	2.9	2.9	2.8
Primary Metals Ind.	15.8	15.6	15.6	15.5	15.5	15.2	15.1	15.0	14.6	14.4	14.3	14.0	13.8
Blast Furn. & Basic Steel	3.0	2.9	2.9	2.9	2.9	2.9	2.9	2.8	2.8	2.7	2.7	2.7	2.7
Iron & Steel Foundries	2.6	2.6	2.5	2.6	2.6	2.5	2.6	2.6	2.4	2.3	2.6	2.5	2.5
Nonferrous Rolling	6.1	6.0	6.1	6.1	6.1	6.0	5.9	5.9	5.7	5.7	5.5	5.3	5.2
Fab. Metals	39.3	39.2	39.3	38.5	38.2	38.0	37.6	36.8	36.6	36.2	35.7	35.6	35.2
Metal Cans	2.8	2.7	2.7	2.6	2.4	2.5	2.4	2.4	2.3	2.3	2.3	2.4	2.3
Cutlery, Tools & Hardware	4.3	4.3	4.5	4.5	4.3	4.2	4.1	4.1	4.0	3.9	3.9	3.9	3.8
Fab. Struct. Metal Prod.	10.9	11.1	11.3	10.9	10.8	10.8	10.5	9.9	9.9	10.0	10.0	10.0	10.1
Screw Mach. Pr. Bolt	3.3	3.3	3.1	3.1	3.0	3.0	3.1	3.0	3.0	3.0	3.0	3.0	3.0
Forgings & Stampings	3.6	3.6	3.6	3.4	3.5	3.5	3.4	3.4	3.3	3.2	3.0	2.9	2.8
Misc. Fab. Metal Prod.	9.6	9.6	9.6	9.6	9.5	9.5	9.5	9.5	9.4	9.3	9.1	9.1	9.0
Industrial Machinery	48.4	48.0	46.4	47.0	47.0	45.9	46.1	45.7	45.6	45.2	45.0	44.4	43.8
Construction & Rel. Mach.	3.7	3.7	3.7	3.7	3.7	3.7	3.6	3.5	3.5	3.5	3.4	3.4	3.4
Metalworking Machinery	6.0	5.9	5.8	5.8	5.8	5.7	5.8	5.6	5.6	5.4	5.3	5.2	5.2
Special Industry Mach.	7.6	7.6	7.5	7.4	7.3	7.4	7.2	7.1	7.0	7.0	7.0	6.9	6.8
General Industrial	8.8	8.9	8.8	8.8	8.7	8.5	8.4	8.3	8.3	8.4	8.4	8.2	8.0
Refrige. & Service Mach.	7.3	7.0	5.6	6.4	6.5	5.8	6.4	6.4	6.5	6.5	6.4	6.5	6.5
Electronic Equipment	50.2	50.5	50.8	50.8	50.4	49.9	49.3	48.3	47.6	47.4	47.1	45.9	43.5
Electric Distribution	2.7	2.7	2.6	2.6	2.5	2.5	2.5	2.5	2.4	2.3	2.3	2.3	2.3
Electric Industrial	2.1	2.1	2.1	2.2	2.2	2.2	2.2	2.1	2.1	2.1	2.1	2.1	2.0
Household Appliance	0.4	0.3	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4
Lighting & Wiring	8.5	8.7	8.9	9.0	8.8	8.8	8.8	8.6	8.6	8.6	8.4	7.6	6.7
Household Audio & Video	2.5	2.5	2.5	2.4	2.5	2.5	2.4	2.4	2.3	2.3	2.3	2.3	2.3
Communication Equip.	17.9	18.2	18.3	18.1	17.8	17.5	17.3	16.8	16.5	16.3	16.3	16.1	14.8
Elec. Comp.	12.9	12.8	12.8	12.9	13.0	12.9	12.7	12.7	12.6	12.5	12.4	12.3	12.2
Misc. Electrical Equip.	3.2	3.2	3.2	3.2	3.2	3.2	3.1	2.9	3.0	3.0	3.0	2.9	2.8
Transportation Equip.	9.4	9.4	10.4	10.3	10.3	10.2	8.1	9.4	9.4	9.2	9.2	9.2	8.9
Motor Vehicles	5.1	5.1	6.2	6.1	6.2	6.1	4.1	5.5	5.5	5.4	5.3	5.4	5.5
Instruments & Rel. Prod.	39.7	39.5	39.5	39.6	39.2	39.1	38.9	38.6	38.6	38.6	38.1	38.8	38.6
Search & Navigation	12.7	12.5	12.3	12.3	12.2	12.3	12.1	12.0	12.0	11.9	11.9	12.0	11.9
Measuring & Control	7.3	7.3	7.3	7.3	7.0	7.2	7.1	7.0	7.0	7.1	6.8	6.7	6.4
Medical Instruments	14.6	14.5	14.7	14.6	14.7	14.6	14.7	14.8	14.9	15.0	15.2	15.4	15.4
Elec Equip/Instruments*	89.9	90.0	90.3	90.4	89.6	89.0	88.2	86.9	86.4	86.0	85.2	84.7	82.1
Misc. Manufacturing	16.9	17.2	17.4	17.4	17.0	16.3	15.8	16.0	16.1	16.1	15.8	15.7	15.6
Toys, Sporting Goods	2.3	2.4	2.5	2.5	2.5	2.3	2.1	2.2	2.1	1.9	1.9	1.9	1.7
Pens, Pencils, Etc.	2.8	2.8	2.7	2.7	2.6	2.6	2.6	2.6	2.7	2.7	2.7	2.6	2.6
Nondurable Goods	339.9	344.2	346.1	342.9	339.1	336.0	326.4	326.5	325.9	323.8	323.3	327.3	322.0
Food & Kindred Products	45.9	46.6	47.0	47.1	46.9	46.6	44.6	43.9	43.9	43.2	42.3	44.1	43.7
Preserved Fruits	10.1	10.2	10.4	10.5	10.3	10.2	9.5	9.4	9.4	10.0	9.3	10.0	9.8
Grain Mill & Bakery	13.5	13.6	14.0	14.0	13.9	13.6	13.0	12.7	12.8	11.5	11.5	12.4	12.2
Beverages	4.1	4.3	4.4	4.4	4.4	4.4	4.2	3.9	4.0	4.0	3.9	4.0	4.2
Tobacco Products	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Textile Mill Products	12.2	12.4	12.4	12.3	11.9	11.3	10.9	10.9	10.9	10.9	11.2	11.4	11.1
Knitting Mills	3.8	4.0	3.9	3.8	3.6	3.5	3.3	3.1	3.0	3.0	3.3	3.3	3.2
Textile Fin., Except Wood	3.8	3.8	3.8	3.9	3.8	3.5	3.4	3.5	3.5	3.5	3.5	3.6	3.5

Note: Nonfarm payroll employment includes civilians on nonfarm establishment payrolls who worked or received pay for any part of the pay period including the 12th of the month. It excludes proprietors, self-employed, unpaid family workers, and domestics in private households. Data are adjusted to March 1990 benchmarks and are not additive.

* Estimates are no longer comparable with pre-1988 series because of SIC revisions. A combined series for electronic equipment and instruments is published for analytical assistance to users.

** The total number of state employees reported under this heading is determined on the basis of a definition developed by the U. S. Bureau of Labor Statistics which is standardized throughout the nation. The definition includes both full- and part-time workers in the executive departments, the legislature, and the judiciary, as well as all employees of authorities, commissions, the State University and other agencies not included on the central state payroll.

*** This sub-category of state government employment is limited to full-time employees of the executive departments, the legislature, and the judiciary. The figures are based on the central state payroll and are provided by the Department of Treasury.

NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY (THOUSANDS)

	1990						1991						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Apparel & Other Text Prod	32.4	34.0	34.8	34.0	33.0	31.2	28.8	29.3	28.9	29.1	29.5	30.1	27.7
Men's & Boys' Suits & Coats	3.9	4.3	4.4	4.2	4.1	4.1	3.5	3.5	3.5	3.7	3.7	3.8	3.2
Women's Outerwear	13.5	14.0	14.3	13.9	13.6	12.5	11.1	11.3	11.0	10.8	10.8	11.5	10.5
Women's & Child Undgrm.	2.2	2.4	2.5	2.6	2.6	2.5	2.5	2.6	2.5	2.5	2.5	2.5	2.2
Paper & Allied Products	25.2	25.4	25.3	25.3	25.2	25.1	24.7	24.7	24.8	24.8	24.3	24.6	23.9
Paper & Paperboard	2.7	2.8	2.7	2.8	2.7	2.7	2.7	2.6	2.6	2.5	2.5	2.5	2.3
Paperboard Container	9.4	9.5	9.4	9.4	9.3	9.3	9.0	9.1	9.2	9.2	9.2	9.2	8.7
Misc. Converted Paper	13.1	13.1	13.2	13.1	13.2	13.1	13.0	13.0	13.0	13.1	12.6	12.9	12.9
Printing and Publishing	63.7	63.8	64.0	63.6	63.2	62.5	60.9	60.5	60.4	59.6	59.2	58.9	58.4
Newspapers	18.4	18.3	18.2	18.3	18.3	18.2	17.8	17.6	17.6	17.4	17.4	17.4	17.4
Commercial Printing	20.6	20.6	20.6	20.4	20.2	20.0	19.7	19.4	19.3	18.8	18.5	18.4	18.2
Chemicals & Allied Prod	119.1	120.2	120.7	119.0	117.7	118.4	116.3	117.1	116.9	116.0	116.3	117.4	117.2
Industrial Inorganic	7.5	7.4	7.3	7.4	7.5	7.4	7.3	7.3	7.2	7.2	7.2	7.2	7.0
Plastic Materials/	6.6	6.4	6.4	6.4	6.3	6.3	6.3	6.2	6.2	6.2	6.2	6.3	6.3
Drugs	48.7	48.9	48.8	48.6	48.8	49.3	49.2	49.4	49.7	49.9	50.0	50.6	50.5
Soaps, Clean & Toilet Gd	23.7	25.0	25.6	24.5	23.1	23.4	21.9	22.7	22.4	21.4	21.9	22.1	22.2
Paints & Allied Prod.	3.6	3.5	3.4	3.4	3.3	3.3	3.3	3.2	3.2	3.2	3.2	3.2	3.2
Industrial Organic	16.2	16.3	16.5	16.2	16.2	16.2	16.1	16.0	15.8	15.8	15.6	15.7	15.6
Petroleum & Coal Products	8.6	8.6	8.5	8.4	8.4	8.4	8.4	8.3	8.3	8.3	8.4	8.6	8.6
Petroleum Refining	6.8	6.8	6.7	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.7	6.8	7.1
Rubber & Misc. Plastic Prd	30.0	30.3	30.5	30.4	30.0	30.0	29.0	28.9	29.0	29.2	29.2	29.3	28.4
Fabricated Rubber Prod.	3.6	3.6	3.6	3.6	3.5	3.5	3.5	3.5	3.6	3.6	3.5	3.6	3.4
Misc. Plastics Prod.	24.3	24.6	24.8	24.8	24.6	24.8	23.8	23.6	23.6	23.6	23.7	23.7	23.2
Leather, Leather Products	2.7	2.8	2.8	2.7	2.7	2.4	2.7	2.8	2.7	2.6	2.8	2.8	2.7
Service Producing	2946.6	2935.1	2911.2	2918.6	2926.8	2937.8	2873.9	2873.1	2878.6	2882.7	2892.2	2928.4	2897.4
Private-Service Producing	2379.5	2377.0	2355.2	2346.7	2349.1	2359.1	2306.3	2297.8	2299.8	2305.6	2317.2	2353.0	2343.0
Transportation & Pub Util.	234.6	234.6	239.1	239.2	238.0	237.8	234.3	233.3	234.4	235.1	234.0	236.3	230.6
Transportation	141.1	141.1	146.6	146.6	146.1	145.4	140.7	141.0	141.8	141.7	141.5	142.8	137.1
Railroad Transportation	5.9	5.9	5.9	5.9	5.9	5.8	5.7	5.7	5.7	5.8	5.9	5.9	5.9
Trucking & Warehouse	70.8	70.8	71.6	71.6	71.2	70.7	67.0	67.0	67.5	67.3	67.0	68.4	67.6
Transportation by Air	16.3	16.6	16.4	16.5	16.5	16.5	16.3	16.1	16.0	15.7	15.7	15.7	15.8
Communications & Util.	93.5	93.5	92.5	92.6	91.9	92.4	93.6	92.3	92.6	93.4	92.5	93.5	93.5
Communications	64.3	64.6	63.9	64.0	63.3	63.9	64.7	63.3	63.6	64.4	63.4	64.1	64.1
Electric, Gas, Sanitary	29.2	28.9	28.6	28.6	28.6	28.5	28.9	29.0	29.0	29.0	29.1	29.4	29.4
Trade	887.2	885.7	877.7	876.7	885.5	898.4	863.0	848.7	843.0	841.5	848.4	862.8	856.7
Wholesale Trade	280.2	280.1	279.7	279.4	277.8	277.4	274.0	273.1	272.4	270.6	271.1	272.5	270.0
Wholesale - Durables	169.1	168.9	168.5	168.2	167.7	167.7	166.0	165.5	164.5	163.1	162.6	163.0	160.7
Wholesale - Nondurables	111.1	111.2	111.2	111.2	110.1	109.7	108.0	107.6	107.9	107.5	108.5	109.5	109.3
Retail Trade	607.0	605.6	598.0	597.3	607.7	621.0	589.0	575.6	570.6	570.9	577.3	590.3	586.7
Bldg/ Mat Garden Sup	21.6	21.3	20.8	20.5	20.6	20.6	19.5	19.4	19.6	20.3	21.2	21.8	21.6
General Mchds.	72.6	72.7	72.7	76.0	81.1	87.2	79.9	73.4	71.3	69.8	69.3	71.0	70.2
Department Stores	61.2	61.2	61.4	64.5	68.9	74.4	68.4	62.3	60.7	59.5	59.2	60.7	60.1
Food Stores	109.9	109.1	107.7	108.9	110.3	111.7	109.3	108.1	106.5	105.7	105.5	108.3	110.3
Automotive Dealers	58.7	58.5	58.1	57.3	56.6	56.1	54.8	54.5	53.7	54.0	54.2	54.8	55.2
Apparel & Accessories	56.0	57.0	56.3	56.6	58.5	60.5	55.2	53.6	52.8	53.4	54.1	55.2	54.2
Furn, Homefurn, Equip.	28.3	28.3	28.2	28.7	29.1	29.6	28.4	27.8	27.9	27.7	27.1	27.3	26.7
Eating & Drinking	171.5	170.2	166.1	159.1	158.4	157.3	149.6	150.5	152.2	154.2	159.1	165.4	163.6
Misc. Retail	88.4	88.5	88.1	90.2	93.1	98.0	92.3	86.3	86.6	85.8	86.8	86.5	84.9
Fin/Ins/Real Estate	243.3	243.0	239.0	236.9	235.9	235.7	234.6	233.8	234.1	233.2	233.6	238.5	236.5
Depository Inst.	72.7	72.3	70.9	70.5	70.7	70.6	70.0	69.4	69.2	68.9	68.6	69.1	68.6
Insurance Carriers	68.1	67.9	67.1	67.2	66.7	66.7	66.7	66.8	66.9	65.9	66.1	66.6	66.6
Insurance Agents	24.4	24.4	24.2	24.3	24.3	24.4	24.2	24.2	24.1	24.0	24.1	24.4	24.6
Real Estate	36.8	36.7	35.5	34.0	33.5	33.5	33.0	32.8	33.1	33.7	34.0	35.0	35.3
Services	1014.4	1013.7	999.4	993.9	989.7	987.2	974.4	982.0	988.3	995.8	1001.2	1017.4	1019.2
Hotels & Other, Ldgs	84.9	84.6	80.6	77.8	75.8	73.7	71.9	72.1	71.8	73.1	75.3	76.5	79.7
Casinos	49.4	49.0	47.7	47.0	46.2	44.5	44.6	44.1	43.0	43.9	44.2	43.3	45.0
Personal Services*	36.7	36.6	36.9	36.9	37.1	37.6	38.1	38.9	39.1	39.2	37.2	37.2	38.9
Business Services	216.7	218.0	216.7	215.2	214.7	214.6	212.3	213.5	212.9	212.5	212.4	215.0	213.5
Personnel Supply	48.7	49.5	49.0	48.2	47.8	47.7	45.7	45.3	45.7	45.8	46.2	47.8	47.6
Health Services	262.8	263.0	263.5	264.7	265.7	267.1	267.2	268.2	269.5	269.4	270.5	274.9	275.6
Hospitals	131.5	131.7	131.8	132.4	133.1	133.5	133.6	133.6	133.7	134.2	134.5	136.5	137.5
Legal Services	34.9	34.7	34.0	34.7	34.5	34.6	34.7	34.7	34.5	34.1	34.1	35.2	34.9
Educational Services	46.8	46.9	50.4	53.3	53.3	53.4	49.9	52.5	53.2	53.4	52.9	50.3	44.7
Social Services	52.1	51.8	51.9	52.5	52.2	52.9	52.9	53.1	53.5	53.2	53.5	53.6	51.6
Membership Org.	46.8	46.8	44.9	44.1	44.3	44.4	44.1	44.2	44.3	44.7	44.9	45.8	47.9
Engineering & Mngmt*	116.1	115.9	114.4	115.1	115.3	115.3	115.2	115.6	115.7	115.1	114.2	114.7	114.5
Total Government	567.1	558.1	556.0	571.9	577.7	578.7	567.6	575.3	578.8	577.1	575.0	575.4	554.4
Total Federal Government	84.3	79.7	78.0	77.4	77.0	77.0	76.5	76.6	76.8	76.7	76.7	76.8	76.8
U.S. Postal Service	34.7	34.7	34.4	34.1	34.1	34.3	33.8	33.6	33.6	33.4	33.2	33.1	32.9
Department of Defense	26.9	27.0	26.4	26.1	25.7	25.6	25.6	25.6	25.6	25.5	26.0	26.2	26.2
Other Federal Gov't	22.7	18.0	17.2	17.2	17.2	17.1	17.1	17.4	17.6	17.8	17.5	17.5	17.7
Total State Government**	124.5	123.7	123.6	127.3	128.6	128.3	122.5	126.3	128.6	128.1	125.8	121.7	118.5
State Hospitals	14.7	14.7	14.6	14.7	14.8	14.7	14.7	14.7	14.6	14.5	14.4	14.3	14.3
State Education	31.2	30.6	32.7	37.4	38.1	38.1	32.7	37.4	38.9	38.5	36.7	31.4	28.0
Other State Gov't	78.6	78.4	76.3	75.2	75.7	75.5	75.1	74.2	75.1	75.1	74.7	76.0	76.2
Exec/Leg/Jud***	71.6	71.8	71.1	71.1	71.3	71.6	71.1	70.9	71.0	70.7	70.1	70.2	69.3
Total Local Government	358.3	354.7	354.4	367.2	372.1	373.4	368.6	372.4	373.4	372.3	372.5	376.9	359.1
Local Education	172.7	168.5	185.6	202.4	206.5	207.1	204.1	208.0	209.2	209.4	209.0	208.6	178.0
Other Local Gov't	185.6	186.2	168.8	164.8	165.6	166.3	164.5	164.4	164.2	162.9	163.5	168.3	183.1

Footnotes: See Page S-28.

NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1966-1990
(thousands)

	Total Nonfarm Payrolls	Goods Prod.	Mfg.	Mining	Contract Constr.	Private Service Prod.	Transp. Comm. & Pub. Util.	Trade	Finance Ins. & Real Est.	Services	Public Sector
1966	2,359.1	993.5	879.3	3.0	111.2	1,053.6	162.2	459.6	101.0	330.8	312.0
1967	2,421.5	997.7	882.8	2.8	112.2	1,094.6	166.3	472.0	104.7	351.6	329.2
1968	2,485.2	1,004.1	885.3	3.1	115.6	1,136.8	166.3	489.5	108.4	372.6	344.4
1969	2,569.6	1,013.9	892.5	3.3	118.1	1,195.6	176.2	514.9	111.3	393.2	360.1
1970	2,606.2	984.3	860.7	3.2	120.4	1,247.1	182.2	538.0	116.5	410.4	374.8
1971	2,607.6	938.9	818.3	3.0	117.6	1,280.8	181.1	558.3	120.4	421.0	388.0
1972	2,674.4	948.1	823.3	3.2	121.6	1,321.0	181.2	577.3	124.6	437.9	405.3
1973	2,760.8	972.7	842.6	3.3	126.8	1,371.1	186.4	596.9	131.0	456.8	417.1
1974	2,783.4	947.8	825.9	3.2	118.7	1,395.7	185.8	603.5	136.5	469.9	439.9
1975	2,699.9	849.9	747.9	2.8	99.2	1,379.9	174.3	599.3	135.2	471.1	470.2
1976	2,753.7	852.8	756.2	2.7	93.9	1,420.5	176.0	618.5	138.0	488.0	480.5
1977	2,836.9	865.1	767.3	2.9	94.9	1,468.2	178.2	637.3	142.9	509.8	504.0
1978	2,961.9	894.7	786.8	2.6	105.3	1,544.3	188.5	665.9	147.7	542.2	523.0
1979	3,027.2	915.5	799.1	2.6	113.7	1,593.9	190.4	678.6	153.9	571.0	517.8
1980	3,060.4	894.7	781.0	2.4	111.2	1,636.0	194.5	680.3	158.1	603.1	529.7
1981	3,098.9	882.1	771.1	2.3	108.7	1,687.8	196.5	690.6	161.8	638.9	529.0
1982	3,092.7	839.1	729.6	2.1	107.3	1,729.0	197.1	701.2	167.1	663.6	524.7
1983	3,165.1	829.2	715.1	2.0	112.1	1,814.7	203.0	735.3	172.7	703.7	521.2
1984	3,329.3	860.2	726.8	2.2	131.3	1,947.0	219.4	787.3	183.0	757.3	522.1
1985	3,414.1	856.0	712.9	2.1	141.0	2,027.0	226.1	813.3	194.9	792.7	531.1
1986	3,488.1	844.9	689.7	2.1	153.1	2,107.6	231.6	832.8	210.8	832.4	535.6
1987	3,576.3	837.9	672.2	2.3	163.4	2,196.7	239.0	858.3	226.8	872.6	541.8
1988	3,651.0	832.7	662.1	2.4	168.2	2,267.4	242.4	875.4	235.9	913.6	550.9
1989	3,689.8	806.4	639.6	2.5	164.3	2,324.3	240.9	887.1	241.7	954.7	559.0
1990	3,665.4	750.4	599.6	2.4	148.4	2,343.3	237.4	877.3	240.0	988.7	571.8
Year	Durable Goods	Lumber & Wood	Furniture & Fix.	Stone, Clay & Glass	Primary Metals	Fab. Metals	Indus. Mach.	Transp. Equip.	Elec. Equip. & Instr.*	Misc. Mfg.	
1966	463.4	5.2	10.5	39.3	40.4	64.7	70.8	36.4	164.2	31.9	
1967	464.6	5.0	11.0	39.1	38.6	66.2	75.0	32.0	167.6	30.0	
1968	460.9	5.3	10.2	38.8	38.5	67.5	75.8	31.7	163.4	29.7	
1969	463.3	5.2	11.0	40.9	39.4	69.8	76.2	31.4	159.2	30.2	
1970	434.3	4.9	10.5	39.6	37.2	67.0	72.8	26.3	148.4	27.5	
1971	404.6	4.5	10.6	39.0	33.3	62.9	66.3	25.2	137.0	25.6	
1972	405.9	5.1	10.8	39.9	31.8	63.5	65.8	25.7	138.0	25.2	
1973	420.5	5.3	10.6	40.8	32.0	66.2	72.1	25.3	142.5	25.9	
1974	413.2	5.0	10.3	40.5	31.2	64.4	76.1	21.1	139.0	25.6	
1975	363.0	4.6	8.9	36.0	26.1	58.1	68.4	19.3	119.3	22.4	
1976	363.0	5.3	8.7	36.1	23.9	59.4	67.5	19.8	118.1	24.0	
1977	370.0	5.8	8.9	35.1	23.0	61.1	71.0	20.7	119.9	24.5	
1978	382.8	6.0	10.0	35.2	24.5	64.1	74.2	20.9	122.1	25.7	
1979	395.9	6.7	10.3	35.3	25.5	64.5	76.4	21.6	128.5	27.1	
1980	384.3	5.9	9.7	33.1	25.7	60.8	75.1	18.5	129.4	26.1	
1981	374.7	6.1	9.6	30.9	25.4	58.8	72.5	17.5	128.7	25.3	
1982	350.1	5.5	9.9	27.1	21.8	54.3	66.5	14.7	126.6	23.6	
1983	341.6	5.9	10.5	26.8	20.7	50.9	60.9	15.1	127.3	23.5	
1984	346.2	6.4	12.6	26.2	21.6	51.1	59.9	16.1	128.5	23.9	
1985	337.4	6.7	12.9	25.2	20.9	50.2	59.1	14.6	127.0	20.7	
1986	322.0	6.9	12.6	24.4	20.0	48.4	55.8	12.3	121.6	20.1	
1987	309.8	7.1	11.3	24.1	18.7	45.1	53.8	14.8	114.5	20.4	
1988	301.3	6.9*	10.2	23.6*	18.3	44.4*	53.8*	14.0*	109.0*	20.9	
1989	284.3	6.2	9.2	22.8	17.5	43.2	52.1	12.8	100.7	19.9	
1990	257.5	4.8	8.7	21.2	16.0	39.6	48.2	10.7	91.1	17.2	
Year	Nondur. Goods	Food	Tobacco	Textiles	Apparel	Paper	Print. Pub.	Chem.	Petroleum	Rubber & Plastics	Leather
1966	415.9	67.2	0.8	29.6	80.3	33.0	39.6	105.5	10.5	37.2	12.2
1967	418.1	65.3	0.6	29.1	78.5	33.7	41.5	110.9	9.6	37.7	11.3
1968	424.5	64.5	0.3	30.5	78.7	34.3	42.2	113.1	9.7	39.9	11.5
1969	429.2	63.2	0.3	30.8	77.2	35.0	43.3	117.4	10.0	41.4	10.6
1970	426.4	63.5	0.3	29.6	72.3	35.3	44.8	120.9	10.1	40.0	9.6
1971	413.7	61.8	0.3	29.4	69.8	35.9	43.8	117.5	10.1	36.8	9.5
1972	417.4	59.8	0.3	30.5	68.9	35.9	46.0	119.3	10.6	37.2	8.9
1973	422.1	58.7	0.2	31.3	68.7	36.8	46.9	124.1	10.9	35.5	9.0
1974	412.7	56.7	0.2	28.8	63.1	35.4	47.8	126.6	11.8	34.0	8.4
1975	384.9	53.6	0.2	24.5	57.9	32.1	46.4	121.0	12.1	29.3	7.9
1976	393.2	52.7	0.2	23.9	61.1	33.2	47.4	122.4	11.9	32.0	8.3
1977	397.3	50.2	0.3	22.8	59.7	33.4	49.7	127.2	11.9	34.2	7.9
1978	404.0	49.9	0.5	22.4	59.3	33.7	51.7	130.0	11.9	37.3	7.3
1979	403.3	49.5	0.4	21.5	56.5	33.9	54.3	129.6	11.9	38.8	6.9
1980	396.8	49.3	0.4	20.2	55.7	32.3	55.4	128.2	12.0	37.4	5.9
1981	396.4	48.1	0.3	19.0	56.1	31.3	57.7	128.9	11.8	37.3	5.9
1982	379.6	47.2	0.3	16.6	50.4	30.6	57.7	124.5	11.2	36.1	5.1
1983	373.5	47.7	0.3	15.4	50.6	31.2	58.0	119.1	10.3	36.2	4.7
1984	380.5	47.7	0.4	15.1	50.2	31.9	62.7	119.9	10.0	38.4	4.3
1985	375.5	47.9	0.3	14.1	46.8	30.1	65.6	120.2	9.3	37.1	4.0
1986	367.7	48.4	0.2	13.4	45.4	28.8	66.2	117.4	8.6	35.9	3.4
1987	362.4	48.9	0.3	13.2	42.7	28.3	66.5	116.0	8.3	35.3	3.0
1988	360.8	48.0	0.2	13.2	40.2	27.5*	66.8	119.3	8.1	34.7*	2.9
1989	355.3	47.2	0.2	12.9	37.9	26.9	66.2	119.9	8.4	32.9	2.9
1990	342.1	46.4	0.1	12.1	32.8	25.6	64.0	119.1	8.5	30.8	2.8

* Data from 1988 forward not precisely comparable with earlier figures due to 1972-to-1987 Standard Industrial Classification revisions. A combined series for electronic equipment and instruments is now published because of a major impact on these industries due to the introduction of the 1987 SIC. All employment series have been adjusted to a 1990 benchmark, and may not agree with previously published data.

AVERAGE WEEKLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1990						1991						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Total Manufacturing	483.75	484.86	490.88	485.28	495.40	509.78	489.60	495.64	498.52	494.50	498.57	505.51	501.43
Durable Goods	474.21	474.86	485.20	478.50	486.04	505.47	475.94	484.79	486.51	481.03	483.92	496.39	491.62
Lumber & Wood Products	437.81	440.59	427.58	433.32	437.80	451.58	438.75	438.36	434.85	439.22	447.82	451.88	418.34
Furniture & Fixtures	408.46	422.10	426.36	392.42	390.91	398.80	384.90	401.72	398.95	390.95	387.69	394.29	391.40
Stone, Clay, Glass Products	496.35	497.51	496.37	487.90	497.34	491.31	483.72	488.57	498.42	495.76	499.23	503.11	506.22
Glass & Glwr./Press, Blown	527.01	538.91	527.48	529.62	542.53	537.90	531.73	534.17	543.44	538.01	546.88	543.00	542.70
Pottery & Rel. Products	496.54	479.18	496.13	483.14	489.46	485.10	472.40	478.53	487.48	484.43	484.90	501.41	518.22
Primary Metal Industries	468.12	473.39	491.10	489.20	509.64	506.32	487.97	500.74	497.06	490.69	477.93	492.71	470.04
Blast Furn. & Basic Steel	542.96	547.24	547.06	546.40	569.16	596.76	555.96	573.87	555.27	539.84	530.99	563.55	565.94
Iron & Steel Foundries*	445.01	451.04	492.83	513.00	516.80	469.48	460.92	465.60	466.09	481.96	460.94	490.95	460.50
Nonfer. Roll. & Drawing	455.10	456.50	484.50	471.86	505.29	504.01	484.46	500.98	493.00	479.41	466.32	478.40	422.96
Fab. Metals, Incl. Ord.	470.40	463.97	481.10	479.94	480.66	488.02	469.61	476.76	475.60	477.36	481.34	490.05	486.46
Metal Cans	514.40	542.55	546.80	543.31	542.88	595.67	543.57	549.48	554.19	579.31	573.95	576.90	584.44
Cutlery, Tools & Hrdwr.	462.17	454.01	519.35	512.50	492.28	503.35	475.92	480.10	495.99	534.44	558.38	581.20	589.11
Fab. Struct. Metal Prod.*	493.19	489.02	487.88	496.87	496.50	508.08	493.50	504.00	486.55	468.52	467.64	482.27	474.61
Forgings & Stampings	448.22	444.77	487.18	481.95	477.96	500.80	484.22	495.60	495.60	494.32	487.97	501.96	460.57
Industrial Machinery	516.65	517.91	535.51	515.41	534.53	557.92	530.42	533.40	540.56	530.84	532.93	550.38	549.41
Constr. & Rel. Mach.*	540.75	481.60	474.78	419.23	478.40	547.71	499.77	527.05	537.58	468.22	474.01	497.35	550.81
Metalworking Machinery	627.33	601.93	614.88	613.44	630.40	635.48	608.18	616.25	623.77	627.11	622.01	622.87	632.43
Special Industry Mach.	642.19	680.06	653.62	665.52	710.65	713.79	671.67	687.76	695.05	676.49	683.38	671.89	656.12
General Industry Mach.	497.54	507.03	522.52	515.16	536.55	542.78	532.95	531.25	545.24	528.77	539.30	567.04	541.80
Refrig./Svc Ind. Mach.	447.68	464.13	551.18	457.46	491.90	511.72	474.12	461.76	457.82	472.42	476.01	512.12	502.25
Electronic Equipment	421.85	421.20	429.86	425.95	428.86	433.87	416.07	421.83	420.73	411.59	406.89	414.88	422.08
Electric Distribution	334.75	337.75	361.37	350.44	350.43	362.50	345.96	348.53	360.45	327.52	346.51	364.72	367.28
Lighting & Wiring	387.00	399.59	396.00	392.63	395.36	387.46	378.24	388.16	394.06	388.62	377.40	392.83	411.13
Household Aud & Vid	442.74	473.10	465.76	439.60	459.15	492.88	461.73	452.06	439.22	452.02	485.19	444.65	469.65
Communications Equip.	463.72	448.61	469.61	461.45	453.50	479.83	456.91	467.32	457.60	444.61	436.16	447.60	464.84
Electronic Component	370.06	367.03	369.72	368.40	372.89	379.73	367.75	377.21	374.12	375.20	366.05	368.04	367.30
Transportation Equipment	590.82	593.59	585.23	580.18	593.61	606.62	549.70	587.70	595.72	601.31	657.25	628.17	643.58
Motor Vehicles & Equip.	627.98	653.30	629.95	613.06	622.94	635.19	598.00	628.16	630.77	647.33	727.38	680.95	682.08
Instruments & Rel. Prod.	526.38	525.75	540.16	534.20	541.87	639.97	544.38	558.94	561.47	551.82	556.83	568.16	554.03
Measuring & Control	452.76	475.42	480.39	473.34	481.08	490.75	472.16	488.04	497.25	486.46	499.51	467.62	453.46
Medical Instruments	458.84	466.20	499.53	487.52	494.07	496.18	487.92	515.39	518.72	498.85	493.41	520.22	497.59
Misc. Manufacturing	372.40	380.65	393.26	399.59	396.55	396.61	395.02	392.80	387.50	388.05	391.49	439.02	408.33
Toys, Sporting Goods	320.54	318.27	312.41	299.92	302.13	304.76	315.26	314.81	318.77	311.76	323.47	335.40	360.29
Nondurable Goods	492.38	492.34	495.56	491.93	501.35	512.91	499.77	504.30	508.41	505.51	509.22	513.36	510.00
Food & Kindred Products	493.68	481.07	477.73	477.91	494.94	500.26	491.63	497.84	486.97	495.23	499.70	495.75	483.07
Preserv Fruits/Veg*	472.14	476.48	474.43	490.06	499.68	511.86	494.16	507.59	491.73	494.60	497.34	495.24	462.56
Beverages*	633.29	525.16	526.50	585.95	581.55	630.17	613.59	544.43	505.72	553.56	554.17	593.19	616.99
Textile Mill Products	401.51	438.94	439.44	434.53	430.68	437.53	418.49	440.76	442.11	435.49	437.78	448.47	403.52
Apparel & Other Text. Prod.	288.59	291.51	293.09	288.46	287.92	289.14	285.16	286.84	292.00	294.63	294.70	294.33	291.20
Men's & Boys' Sths and Cts	279.33	272.66	276.01	271.16	268.22	270.69	258.18	275.76	279.31	280.60	284.47	279.31	293.60
Women's & Child Undergar	289.51	284.74	309.52	293.22	302.51	302.56	301.16	288.53	307.46	316.71	314.94	315.33	321.89
Paper & Allied Products	501.50	496.65	488.87	499.27	499.14	517.87	501.34	500.76	502.58	495.52	501.34	521.34	535.58
Paperboard Cont. & Boxes	462.44	461.98	472.69	465.72	478.40	490.63	475.69	479.25	482.78	474.73	475.73	505.27	510.68
Misc. Converted Paper	484.50	482.61	472.76	486.03	473.52	538.67	489.49	474.56	487.21	479.03	477.15	494.34	503.01
Printing & Publishing	518.47	526.11	525.73	518.40	520.52	547.08	521.81	518.40	520.33	512.82	504.25	504.25	513.02
Newspapers	455.82	459.95	454.66	438.96	481.91	476.06	458.38	459.27	471.90	484.62	469.60	479.78	475.08
Commercial Printing*	564.30	574.23	577.75	563.34	568.41	590.49	563.42	563.17	569.04	555.22	542.10	534.88	542.92
Chemicals & Allied Prod.	588.98	592.20	592.14	590.63	605.06	613.13	598.92	605.05	612.16	609.37	610.87	623.66	614.04
Industrial Inorg. Chem.*	589.06	616.16	615.92	611.06	579.74	586.98	585.15	604.21	613.74	605.82	625.38	647.53	628.32
Plastic Materials	659.64	654.88	644.22	686.88	694.01	671.66	653.05	645.61	654.28	657.29	690.83	725.99	692.61
Drugs	635.78	639.58	638.57	647.28	656.80	666.42	642.60	654.66	662.43	665.97	669.11	663.78	671.80
Soaps, Clnrs & Toilet Gds.*	426.52	435.92	425.25	419.29	441.90	452.88	445.17	449.12	453.05	439.04	444.38	465.47	452.31
Paints & Allied Prod.*	635.26	638.32	650.94	633.48	624.35	683.01	670.70	649.00	644.84	650.60	663.38	678.45	652.44
Indust Organ. Chemicals	757.55	739.54	765.35	747.31	776.48	772.63	761.02	771.26	761.76	751.41	743.26	756.96	738.15
Petroleum & Coal Prod.	761.67	733.94	879.87	814.06	910.80	858.43	825.78	877.27	897.23	898.70	994.25	932.06	858.11
Petroleum Refining	792.67	765.30	932.15	854.56	974.55	911.06	872.00	927.41	952.61	942.83	1063.38	987.54	895.90
Rubber & Misc. Plastic	415.07	419.19	418.35	414.83	415.53	428.14	410.82	406.13	415.07	410.52	413.00	422.94	421.51
Misc. Plastics Prod.	414.39	420.61	421.18	415.94	416.51	430.57	411.82	408.51	418.32	413.76	418.50	431.54	427.23
Leather, Leather Prod.	303.35	299.69	312.07	314.93	294.12	305.52	280.44	294.12	299.12	299.41	304.98	315.22	307.72

Weekly earnings are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE WEEKLY HOURS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1990						1991							
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	
Total Manufacturing	41.1	41.3	41.6	41.3	41.7	42.2	40.8	41.2	41.2	40.8	40.9	41.3	40.8	
Durable Goods	41.2	41.4	41.9	41.5	41.9	42.8	41.1	41.4	41.3	40.8	40.7	41.4	40.9	
Lumber & Wood Products	40.5	39.8	38.8	39.5	39.8	40.5	39.0	39.0	39.0	38.8	39.7	39.5	38.1	
Furniture & Fixtures	39.2	40.2	40.8	38.7	38.4	40.0	38.8	39.5	39.5	38.9	39.2	39.0	38.0	
Stone, Clay, Glass Products	42.9	43.0	43.2	42.5	42.8	42.1	41.7	42.3	42.6	42.3	42.2	42.6	42.9	
Glass & Glwr/Press, Blown	44.7	46.1	45.2	45.5	45.4	44.9	44.2	44.7	45.4	44.5	44.9	45.1	45.0	
Pottery & Rel. Products	40.8	38.8	40.6	38.9	39.6	39.6	38.5	39.0	39.6	38.6	39.2	39.7	42.2	
Primary Metal Industries	40.6	41.2	42.3	42.1	43.3	42.8	41.6	42.4	41.7	41.2	40.4	41.3	39.8	
Blast Furn. & Basic Steel	44.0	44.6	43.8	44.1	45.1	47.1	45.2	45.8	44.6	43.5	43.1	44.2	43.5	
Iron & Steel Foundries*	38.1	39.6	44.2	45.0	44.9	41.4	39.7	40.0	39.2	39.7	39.6	41.5	41.3	
Nonfer. Roll. & Drawing	41.0	41.2	42.5	41.5	43.9	43.3	42.2	43.3	42.5	41.4	40.2	41.1	37.2	
Fab. Metals, Incl. Ord.	42.0	41.5	42.5	42.1	42.2	42.4	40.8	41.1	41.0	40.8	41.0	41.6	41.9	
Metal Cans	43.3	43.3	44.6	44.1	43.5	46.5	42.4	43.3	43.5	44.7	44.7	45.0	45.2	
Cutlery, Tools & Hrdwr.	40.9	40.5	42.5	41.0	39.7	40.3	39.3	38.5	38.3	39.5	40.2	40.7	40.6	
Fab. Struct. Metal Prod.*	43.3	43.2	43.6	43.7	43.4	43.8	42.0	42.0	41.8	40.6	40.7	41.9	42.3	
Forgings & Stampings	40.6	39.5	42.4	41.8	42.0	43.7	41.6	42.0	42.0	41.4	41.6	41.9	39.5	
Industrial Machinery	41.8	41.7	42.4	41.7	42.9	44.0	42.4	42.0	42.1	41.7	41.7	42.5	42.1	
Constr. & Rel. Mach.*	45.1	40.2	40.1	37.1	39.8	43.4	40.5	41.5	41.9	38.6	38.6	40.7	44.6	
Metalworking Machinery	43.9	42.3	42.7	43.2	43.9	44.1	42.5	42.5	42.9	43.1	42.4	42.2	41.8	
Special Industry Mach.	43.1	44.8	43.2	43.9	46.6	46.2	43.7	44.4	44.9	44.1	44.9	43.8	42.8	
General Industry Mach.	41.6	42.5	42.9	42.4	43.8	44.6	43.4	42.5	43.0	41.8	42.1	44.3	42.0	
Refrig/Svc Ind. Mach.	38.1	39.4	43.4	39.2	42.7	44.0	41.3	39.5	38.7	39.5	39.8	41.4	41.0	
Electronic Equipment	40.1	40.5	40.9	40.8	41.0	41.4	40.2	40.6	40.3	39.5	38.9	39.4	39.3	
Electric Distribution	35.2	36.2	38.2	37.4	37.6	38.4	37.2	38.3	38.8	33.8	37.1	37.6	38.1	
Lighting & Wiring	38.7	39.8	40.0	39.5	39.3	38.4	37.9	38.7	38.9	38.1	37.0	38.4	39.8	
Household Aud & Vid	38.6	41.5	41.0	40.0	40.1	40.7	41.3	40.8	38.8	38.8	40.5	38.8	40.3	
Communications Equip.	39.6	39.7	40.8	40.8	40.6	42.5	41.2	41.8	41.3	40.2	39.4	40.0	39.9	
Electronic Component	40.4	40.2	40.1	40.0	40.4	40.7	39.5	40.3	39.8	40.0	38.9	38.7	38.3	
Transportation Equipment	43.7	44.1	43.0	41.8	42.1	42.6	40.9	41.3	42.1	41.7	44.2	41.3	41.9	
Motor Vehicles & Equip.	44.1	44.9	43.0	41.2	41.2	41.3	40.0	40.5	41.2	41.1	44.9	40.8	40.6	
Instruments & Rel. Prod.	40.8	41.3	42.2	41.8	42.4	47.3	42.2	42.7	42.6	41.9	41.4	42.4	41.1	
Measuring & Control	40.9	42.6	42.4	42.0	42.2	42.6	41.6	42.0	42.5	41.9	41.8	41.2	40.2	
Medical Instruments	41.3	42.0	43.4	42.1	43.0	44.5	42.8	43.9	43.7	42.6	42.1	43.9	41.5	
Misc. Manufacturing	39.2	39.9	40.5	40.9	40.3	39.9	39.7	40.0	39.5	39.0	38.8	41.3	39.3	
Toys, Sporting Goods	38.9	39.1	39.1	38.6	38.1	38.0	38.4	39.4	39.5	38.3	38.6	39.0	41.7	
Nondurable Goods	41.1	41.2	41.4	41.2	41.4	41.7	40.5	41.0	41.1	40.8	41.0	41.3	40.8	
Food & Kindred Products	44.0	42.8	43.0	42.9	43.8	43.2	42.2	42.9	41.8	42.4	42.6	42.7	40.8	
Preserv Fruits/Veg*	46.7	44.2	44.8	45.8	45.8	44.9	42.6	44.1	42.1	43.5	42.8	44.1	39.4	
Beverages*	46.6	40.9	40.5	44.9	44.7	46.2	46.1	42.5	40.2	42.0	42.4	44.5	45.4	
Textile Mill Products	43.5	46.4	46.6	45.5	44.4	44.6	42.4	43.9	44.3	43.9	44.4	45.3	42.7	
Apparel & Other Text. Prod.	36.3	36.9	37.1	36.7	36.4	36.6	35.6	35.9	36.5	36.6	36.7	36.7	36.4	
Men's & Boys' Sts and Cts	36.9	36.5	36.9	36.3	36.1	35.9	33.4	36.0	35.4	36.3	36.1	35.4	36.7	
Women's & Child Undergar	33.9	34.1	37.7	35.2	33.8	35.1	35.1	32.9	34.2	34.5	34.8	34.5	34.5	
Paper & Allied Products	42.9	43.0	42.4	42.6	42.3	43.3	42.2	42.8	42.7	42.1	42.2	43.7	43.9	
Paperboard Cont. & Boxes	42.7	42.5	42.7	42.3	42.6	43.0	41.4	42.6	42.8	42.5	42.1	44.4	44.1	
Misc. Converted Paper	42.5	43.4	42.4	42.3	41.5	43.7	42.9	42.6	42.7	41.8	41.6	42.8	42.7	
Printing & Publishing	39.1	39.0	38.6	38.6	38.5	39.5	38.2	38.4	38.6	38.0	37.8	37.8	38.4	
Newspapers	32.1	32.3	32.2	31.0	33.7	32.9	31.7	31.5	32.3	32.9	32.4	32.2	31.4	
Commercial Printing*	39.6	40.1	39.9	39.7	39.5	40.5	39.4	39.8	40.3	39.1	39.0	38.9	39.6	
Chemicals & Allied Prod.	42.1	42.3	42.6	42.4	42.7	43.3	42.0	42.4	42.6	42.2	42.1	42.6	42.0	
Industrial Inorg. Chem.*	41.6	43.3	42.1	42.2	41.0	41.6	41.5	42.7	43.1	42.1	43.1	44.2	44.0	
Plastic Materials	46.0	45.7	44.8	47.7	48.6	47.4	45.1	43.8	44.0	43.5	45.3	47.7	44.8	
Drugs	41.8	42.3	42.6	42.5	42.9	43.5	42.0	42.4	42.6	42.8	42.7	41.8	42.6	
Soaps, Clnrs & Toilet Gds.*	40.2	40.4	40.5	40.2	40.1	40.8	39.5	40.1	40.2	39.2	39.5	40.3	39.4	
Paints & Allied Prod.*	44.3	44.7	44.8	43.9	43.6	46.4	44.3	44.0	43.6	43.9	43.5	45.2	43.7	
Indust Organ. Chemicals	45.2	43.4	45.1	45.1	46.0	46.6	45.9	46.8	46.0	44.7	44.4	45.3	43.6	
Petroleum & Coal Prod.	37.8	36.9	42.2	40.4	45.7	40.8	40.4	41.4	41.5	41.8	47.3	43.8	41.9	
Petroleum Refining	35.9	35.3	41.1	39.2	46.1	40.6	40.0	41.2	41.4	41.1	47.9	43.6	41.4	
Rubber & Misc. Plastic	41.8	42.3	42.3	42.2	42.1	42.9	41.0	41.4	41.8	41.3	41.3	42.0	41.9	
Misc. Plastics Prod.	41.9	42.4	42.5	42.4	42.2	43.1	41.1	41.6	42.0	41.5	41.6	42.6	42.3	
Leather, Leather Prod.	40.5	39.8	40.9	40.9	38.7	38.0	36.9	38.0	39.1	37.9	39.1	39.7	39.1	

Average hours worked or paid for are affected by labor turnover, changes in overtime hours, and part-time employment.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1990						1991						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Total Manufacturing	11.77	11.74	11.80	11.75	11.88	12.08	12.00	12.03	12.10	12.12	12.19	12.24	12.29
Durable Goods	11.51	11.47	11.58	11.53	11.60	11.81	11.58	11.71	11.78	11.79	11.89	11.99	12.02
Lumber & Wood Products	10.81	11.07	11.02	10.97	11.00	11.15	11.25	11.24	11.15	11.32	11.28	11.44	10.98
Furniture & Fixtures	10.42	10.50	10.45	10.14	10.18	9.97	9.92	10.17	10.10	10.05	9.89	10.11	10.30
Stone, Clay, Glass Products	11.57	11.57	11.49	11.48	11.62	11.67	11.60	11.55	11.70	11.72	11.83	11.81	11.80
Glass & Glwr/Press, Blown	11.79	11.69	11.67	11.64	11.95	11.98	12.03	11.95	11.97	12.09	12.18	12.04	12.06
Pottery & Rel. Products	12.17	12.35	12.22	12.42	12.36	12.25	12.27	12.27	12.31	12.55	12.37	12.63	12.28
Primary Metal Industries	11.53	11.49	11.61	11.62	11.77	11.83	11.73	11.81	11.92	11.91	11.83	11.93	11.81
Blast Furn. & Basic Steel	12.34	12.27	12.49	12.39	12.62	12.67	12.30	12.53	12.45	12.41	12.32	12.75	13.01
Iron & Steel Foundries*	11.68	11.39	11.15	11.40	11.51	11.34	11.61	11.64	11.89	12.14	11.64	11.83	11.15
Nonfer. Roll. & Drawing	11.10	11.08	11.40	11.37	11.51	11.64	11.48	11.57	11.60	11.58	11.60	11.64	11.37
Fab. Metals, Incl. Ord.	11.20	11.18	11.32	11.40	11.39	11.51	11.51	11.60	11.60	11.70	11.74	11.78	11.61
Metal Cans	11.88	12.53	12.26	12.32	12.48	12.81	12.82	12.69	12.74	12.96	12.84	12.82	12.93
Cutlery, Tools & Hrdwr.	11.30	11.21	12.22	12.50	12.40	12.49	12.11	12.47	12.95	13.53	13.89	14.28	14.51
Fab. Struct. Metal Prod.*	11.39	11.32	11.19	11.37	11.44	11.60	11.75	12.00	11.64	11.54	11.49	11.51	11.22
Forgings & Stampings	11.04	11.26	11.49	11.53	11.38	11.46	11.64	11.80	11.80	11.94	11.73	11.98	11.66
Industrial Machinery	12.36	12.42	12.63	12.36	12.46	12.68	12.51	12.70	12.84	12.73	12.78	12.95	13.05
Constr. & Rel. Mach.*	11.99	11.98	11.84	11.30	12.02	12.62	12.34	12.70	12.83	12.13	12.28	12.22	12.35
Metalworking Machinery	14.29	14.23	14.40	14.20	14.36	14.41	14.31	14.50	14.54	14.55	14.67	14.76	15.13
Special Industry Mach.	14.90	15.18	15.13	15.16	15.25	15.45	15.37	15.49	15.48	15.34	15.22	15.34	15.33
General Industry Mach.	11.96	11.93	12.18	12.15	12.25	12.17	12.28	12.50	12.68	12.65	12.81	12.80	12.90
Refrig/Svc Ind. Mach.	11.75	11.78	12.70	11.67	11.52	11.63	11.48	11.69	11.83	11.96	11.96	12.37	12.25
Electronic Equipment	10.52	10.40	10.51	10.44	10.46	10.48	10.35	10.39	10.44	10.42	10.46	10.53	10.74
Electric Distribution	9.51	9.33	9.46	9.37	9.32	9.44	9.30	9.10	9.29	9.69	9.34	9.70	9.64
Lighting & Wiring	10.00	10.04	9.90	9.94	10.06	10.09	9.98	10.03	10.13	10.20	10.20	10.23	10.33
Household Aud & Vid	11.47	11.40	11.36	10.99	11.45	12.11	11.18	11.08	11.32	11.65	11.98	11.46	12.15
Communications Equip.	11.71	11.30	11.51	11.31	11.17	11.29	11.09	11.18	11.08	11.06	11.07	11.19	11.65
Electronic Component	9.16	9.13	9.22	9.21	9.23	9.33	9.31	9.36	9.40	9.38	9.41	9.51	9.59
Transportation Equipment	13.52	13.46	13.61	13.88	14.10	14.24	13.44	14.23	14.15	14.42	14.87	15.21	15.36
Motor Vehicles & Equip.	14.24	14.55	14.65	14.88	15.12	15.38	14.95	15.51	15.31	15.75	16.20	16.69	16.80
Instruments & Rel. Prod.	12.87	12.73	12.80	12.78	12.78	13.53	12.90	13.09	13.18	13.17	13.45	13.40	13.48
Measuring & Control	11.07	11.16	11.33	11.27	11.40	11.52	11.35	11.62	11.70	11.61	11.95	11.35	11.28
Medical Instruments	11.11	11.10	11.51	11.58	11.49	11.15	11.40	11.74	11.87	11.71	11.72	11.85	11.99
Misc. Manufacturing	9.50	9.54	9.71	9.77	9.84	9.94	9.95	9.82	9.81	9.95	10.09	10.63	10.39
Toys, Sporting Goods	8.24	8.14	7.99	7.77	7.93	8.02	8.21	7.99	8.07	8.14	8.38	8.60	8.64
Nondurable Goods	11.98	11.95	11.97	11.94	12.11	12.30	12.34	12.30	12.37	12.39	12.42	12.43	12.50
Food & Kindred Products	11.22	11.24	11.11	11.14	11.30	11.58	11.65	11.60	11.65	11.68	11.73	11.61	11.84
Preserv Fruits/Veg*	10.11	10.78	10.59	10.70	10.91	11.40	11.60	11.51	11.68	11.37	11.62	11.23	11.74
Beverages*	13.59	12.84	13.00	13.05	13.01	13.64	13.31	12.81	12.58	13.18	13.07	13.33	13.59
Textile Mill Products	9.23	9.46	9.43	9.55	9.70	9.81	9.87	10.04	9.98	9.92	9.86	9.90	9.45
Apparel & Other Text. Prod.	7.95	7.90	7.90	7.86	7.91	7.90	8.01	7.99	8.00	8.05	8.03	8.02	8.00
Men's & Boys' Sts and Cts	7.57	7.47	7.48	7.47	7.43	7.54	7.73	7.66	7.89	7.73	7.88	7.89	8.00
Women's & Child Undergar	8.54	8.35	8.21	8.33	8.95	8.62	8.58	8.77	8.99	9.18	9.05	9.14	9.33
Paper & Allied Products	11.69	11.55	11.53	11.72	11.80	11.96	11.88	11.70	11.77	11.77	11.88	11.93	12.20
Paperboard Cont. & Boxes	10.83	10.87	11.07	11.01	11.23	11.41	11.49	11.25	11.28	11.17	11.30	11.38	11.58
Misc. Converted Paper	11.40	11.12	11.15	11.49	11.41	11.64	11.41	11.14	11.41	11.46	11.47	11.55	11.78
Printing & Publishing	13.26	13.49	13.62	13.43	13.52	13.85	13.66	13.50	13.48	13.49	13.34	13.34	13.36
Newspapers	14.20	14.24	14.12	14.16	14.30	14.47	14.46	14.58	14.61	14.73	14.50	14.90	15.13
Commercial Printing*	14.25	14.32	14.48	14.19	14.39	14.58	14.30	14.15	14.12	14.20	13.90	13.75	13.71
Chemicals & Allied Prod.	13.99	14.00	13.90	13.93	14.17	14.16	14.26	14.27	14.37	14.44	14.51	14.64	14.62
Industrial Inorg. Chem.*	14.16	14.23	14.63	14.48	14.14	14.11	14.10	14.15	14.24	14.39	14.51	14.65	14.28
Plastic Materials	14.34	14.33	14.38	14.40	14.28	14.17	14.48	14.74	14.87	15.11	15.25	15.22	15.46
Drugs	15.21	15.12	14.99	15.23	15.31	15.32	15.30	15.44	15.55	15.56	15.67	15.88	15.77
Soaps, Clnrs & Toilet Gds.*	10.61	10.79	10.50	10.43	11.02	11.10	11.27	11.20	11.27	11.20	11.25	11.55	11.48
Paints & Allied Prod.*	14.34	14.28	14.53	14.43	14.32	14.72	15.14	14.75	14.79	14.82	15.25	15.01	14.93
Indust Organ. Chemicals	16.76	17.04	16.97	16.57	16.88	16.58	16.58	16.48	16.56	16.81	16.74	16.71	16.93
Petroleum & Coal Prod.	20.15	19.89	20.85	20.15	19.93	21.04	20.44	21.19	21.62	21.50	21.02	21.28	20.48
Petroleum Refining	22.08	21.68	22.68	21.80	21.14	22.44	21.80	22.51	23.01	22.94	22.20	22.65	21.64
Rubber & Misc. Plastic	9.93	9.91	9.89	9.83	9.87	9.98	10.02	9.81	9.93	9.94	10.00	10.07	10.06
Misc. Plastics Prod.	9.89	9.92	9.91	9.81	9.87	9.99	10.02	9.82	9.96	9.97	10.06	10.13	10.10
Leather, Leather Prod.	7.49	7.53	7.63	7.70	7.60	8.04	7.60	7.74	7.65	7.90	7.80	7.94	7.87

Hourly earnings include paid holidays, vacation, and sick leave. They are affected by changes in work force composition and in wage rates.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

NEW JERSEY LABOR FORCE DATA
(Thousands)

	Jul 1991	Jun 1991	Jul 1990	Net Change From	
				Month Ago	Year Ago
Civilian Labor Force	4,122	4,096	4,134	+26.0	-12.0
Total Employment	3,855	3,831	3,923	+24.0	-68.0
Total Unemployment	267	265	212	+ 2.0	+55.0
Seasonally Adj. Unemp. Total	254	269	198	-15.0	+56.0
Unemployment Rate	6.5	6.5	5.1	0.0	+ 1.4
Seasonally Adj. Unemp. Rate	6.3	6.6	4.9	- 0.3	+ 1.4

NOTE: Based on U.S. Bureau of Labor Statistics Method.

**SEASONALLY ADJUSTED
CHARACTERISTICS OF THE NEW JERSEY INSURED UNEMPLOYED***
(Regular State UI Program Only)
(Thousands)

	Jul 1991	Jun 1991	Jul 1990	Net Change From	
				Month Ago	Year Ago
Total Insured Unemployed **	136.9	127.8	106.4	9.1	30.5
Total Insured Unemployed	132.0	142.8	102.6	-10.8	29.4
Male	88.2	88.7	62.3	-0.5	25.9
Female	47.2	53.0	41.4	-5.8	5.8
White, Not Hispanic	88.0	96.7	67.7	-8.7	20.3
Black, Not Hispanic	23.0	23.3	20.3	-0.3	2.7
Hispanic	18.5	21.2	12.9	-2.7	5.6
Other**	2.5	2.4	1.4	0.1	1.1
Manufacturing	30.9	30.0	28.4	0.9	2.5
Durable Goods	16.2	15.6	14.9	0.6	1.3
Nondurable Goods	14.7	14.3	13.5	0.4	1.2
Nonmanufacturing	105.5	112.5	76.6	-7.0	28.9
Contract Construction	27.7	26.0	18.8	1.7	8.9
Trans. & Public Utilities	7.4	8.2	5.6	-0.8	1.8
Wholesale & Retail Trade	30.5	33.3	21.5	-2.8	9.0
Finance/Ins/Real Estate	6.5	5.8	5.4	0.7	1.1
Services	28.5	32.2	21.0	-3.7	7.5
By Age Of Claimant					
Under 25	15.3	14.8	10.5	0.5	4.8
25 Through 34	41.7	44.3	31.3	-2.6	10.4
35 Through 44	34.3	37.5	26.0	-3.2	8.3
45 Through 54	21.3	25.5	17.1	-4.2	4.2
55 Through 64	15.7	17.7	14.3	-2.0	1.4
65 And Over	3.8	3.8	3.3	0.0	0.5
By Duration of Unemployment					
1 to 2 Weeks	13.3	13.5	12.2	-0.2	1.1
3 to 4 Weeks	12.0	17.2	12.1	-5.2	-0.1
5 Through 14 Weeks	65.7	67.2	52.4	-1.5	13.3
15 Weeks And Over	43.7	42.1	27.8	1.6	15.9

* Data are for claims filed for the week including the 12th of the month and are seasonally adjusted, except as noted. The data on characteristics of the insured unemployed under the Regular State UI Program are based on a 3% sample of all insured unemployed. Industry data are for selected categories and do not add to totals.

** Not Seasonally Adjusted.

**RESIDENTIAL CONSTRUCTION AUTHORIZED BY
BUILDING PERMITS IN NEW JERSEY**

	Jun ¹	May ²	YEAR TO DATE ³		
	1991	1990	1991	1990	% CHANGE
TOTAL DWELLING UNITS AUTHORIZED	1,438	1,159	6,079	9,294	-34.6
Private Units	1,438	1,159	6,063	9,250	-34.5
Single Family	1,215	1,084	5,441	6,467	-15.9
Two-Family	18	18	108	298	-63.8
Three-or-Four Family	--	2	38	73	-48.0
Five or More Family	205	57	476	2,412	-80.3
Public Units	0	0	16	44	-63.6
ESTIMATED VALUE OF RESIDENTIAL PERMITS (000)	\$201,962	\$167,416	\$872,800	\$1,096,164	-20.4
New Buildings	\$122,351	\$102,157	\$537,483	\$711,769	-24.5
Additions and Alterations	\$79,611	\$65,259	\$335,317	\$384,395	-12.8

¹ Based on reports received from 487 of 567 municipalities.

² Based on reports received from 476 of 567 municipalities.

³ Does not include any late reports.

SOURCE: N.J. Department of Labor

**OFFICIAL BLS SAMPLE ESTIMATES
STANDARD ERRORS AND COEFFICIENTS OF VARIATION
(Not Seasonally Adjusted)**

		RESIDENT EMPLOYMENT (in thousands)			UNEMPLOYMENT (in thousands)			UNEMPLOYMENT RATE (percent of labor force)		
Year	Month	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.
1990	Jan	3,773	±60	1.6%	207	±28	13.5%	5.2%	±7	13.5%
	Feb	3,838	±60	1.6%	200	±27	13.5%	5.0%	±7	14.0%
	Mar	3,849	±60	1.6%	199	±27	13.6%	4.9%	±7	14.3%
	Apr	3,800	±60	1.6%	177	±26	14.7%	4.4%	±6	13.6%
	May	3,834	±60	1.6%	185	±26	14.1%	4.6%	±7	15.2%
	Jun	3,892	±60	1.5%	191	±27	14.1%	4.7%	±7	14.9%
	Jul	3,922	±59	1.5%	212	±28	13.2%	5.1%	±7	13.7%
	Aug	3,915	±60	1.5%	189	±27	14.3%	4.6%	±6	13.0%
	Sep	3,838	±60	1.6%	203	±28	13.8%	5.0%	±7	14.0%
	Oct	3,848	±60	1.6%	220	±29	13.2%	5.4%	±7	13.0%
	Nov	3,843	±60	1.6%	209	±28	13.4%	5.2%	±7	13.5%
	Dec	3,807	±60	1.6%	227	±29	12.8%	5.6%	±7	12.5%
1991	Jan	3,705	±61	1.6%	285	±32	11.2%	7.1%	±8	11.3%
	Feb	3,694	±61	1.7%	268	±31	11.6%	6.8%	±8	11.8%
	Mar	3,724	±61	1.6%	280	±32	11.4%	7.0%	±8	11.4%
	Apr	3,749	±61	1.6%	243	±30	12.3%	6.1%	±7	11.5%
	May	3,716	±61	1.6%	259	±31	12.0%	6.5%	±8	12.3%
	Jun	3,831	±60	1.6%	265	±31	11.7%	6.5%	±8	12.3%
	Jul	3,855	±60	1.6%	267	±31	11.6%	6.5%	±8	12.3%
	Aug									
	Sep									
	Oct									
	Nov									
	Dec									

DATA NOTES: Standard errors can be used to construct confidence intervals around each sample estimate. A 90% confidence interval means that, if repeated samples were drawn from the same population, the interval of plus or minus 1.645 standard error around each sample estimate would contain, in 9 out of 10 cases, the true value based on a complete census of the population.

The standard errors and coefficients of variation are developed on the basis of past observed variation in New Jersey's sample data. They cannot be applied to seasonally adjusted data because a source of variation, namely seasonal patterns, have already been eliminated by the seasonal adjustment procedure.

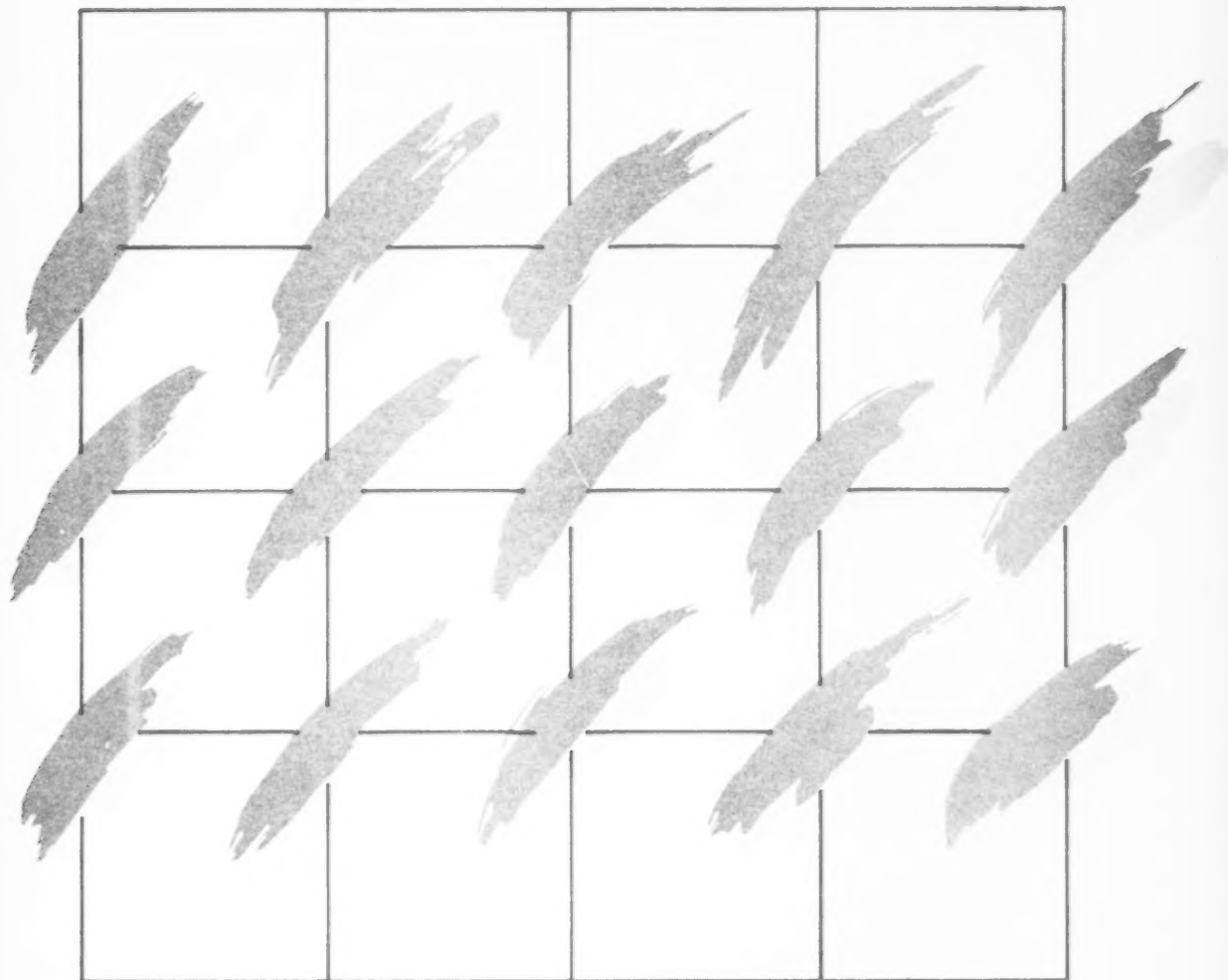
Standard errors (S.E.) and coefficient of variation (C.V.) for all years are based on 1987 CPS sample parameters.

**COMPARATIVE US AND NJ
CIVILIAN LABOR FORCE TRENDS
SEASONALLY ADJUSTED
(000)
1990 BENCHMARK**

DATE	Labor Force		Employment		Unemployment Volume		Unemployment Rate (%)	
	US	NJ	US	NJ	US	NJ	US	NJ
1970	82,771	2,996.0	78,678	2,859.0	4,093	138.0	4.9	4.6
1971	84,382	3,012.0	79,367	2,840.0	5,016	172.0	5.9	5.7
1972	87,034	3,117.0	82,153	2,935.0	4,882	182.0	5.6	5.8
1973	89,429	3,190.0	85,064	3,011.0	4,365	180.0	4.9	5.6
1974	91,949	3,226.0	86,794	3,023.0	5,156	204.0	5.6	6.3
1975	93,775	3,264.0	85,846	2,929.0	7,929	334.0	8.5	10.2
1976	96,158	3,318.0	88,752	2,973.0	7,406	346.0	7.7	10.4
1977	99,009	3,383.0	92,017	3,065.0	6,991	317.0	7.1	9.4
1978	102,251	3,457.0	96,048	3,209.0	6,202	248.0	6.1	7.2
1979	104,962	3,570.0	98,824	3,323.0	6,137	247.0	5.8	6.9
1980	106,940	3,594.0	99,303	3,334.0	7,637	260.0	7.1	7.2
1981	108,670	3,593.0	100,397	3,330.0	8,273	263.0	7.6	7.3
1982	110,204	3,632.0	99,526	3,306.0	10,678	326.0	9.7	9.0
1983	111,550	3,673.0	100,834	3,385.0	10,717	288.0	9.6	7.8
1984	113,544	3,825.0	105,005	3,589.0	8,539	236.0	7.5	6.2
1985	115,461	3,839.0	107,150	3,621.0	8,312	217.0	7.2	5.7
1986	117,834	3,908.0	109,597	3,712.0	8,237	197.0	7.0	5.0
1987	119,865	3,966.0	112,440	3,806.0	7,425	160.0	6.2	4.0
1988	121,669	3,975.0	114,968	3,824.0	6,701	151.0	5.5	3.8
1989	123,869	3,989.0	117,342	3,826.0	6,528	163.0	5.3	4.1
1990	124,787	4,048.0	117,914	3,846.0	6,874	202.0	5.5	5.0
1991								
Jan	124,638	4,015.0	116,922	3,757.0	7,715	258.0	6.2	6.4
Feb	125,076	3,947.0	116,918	3,698.0	8,158	249.0	6.5	6.3
Mar	125,326	3,987.0	116,754	3,717.0	8,572	270.0	6.8	6.8
Apr	125,672	4,034.0	117,398	3,773.0	8,274	261.0	6.6	6.5
May	125,232	3,985.0	116,591	3,716.0	8,640	269.0	6.9	6.8
Jun	125,629	4,058.0	116,884	3,789.0	8,745	269.0	7.0	6.6
Jul	125,214	4,054.0	116,712	3,800.0	8,501	254.0	6.8	6.3
Aug								
Sep								
Oct								
Nov								
Dec								

SOURCE: U.S. Bureau of Labor Statistics

New Jersey ECONOMIC



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SEPTEMBER 1991

New Jersey
E·C·O·N·O·M·I·C
I·N·D·I·C·A·T·O·R·S

Number 319

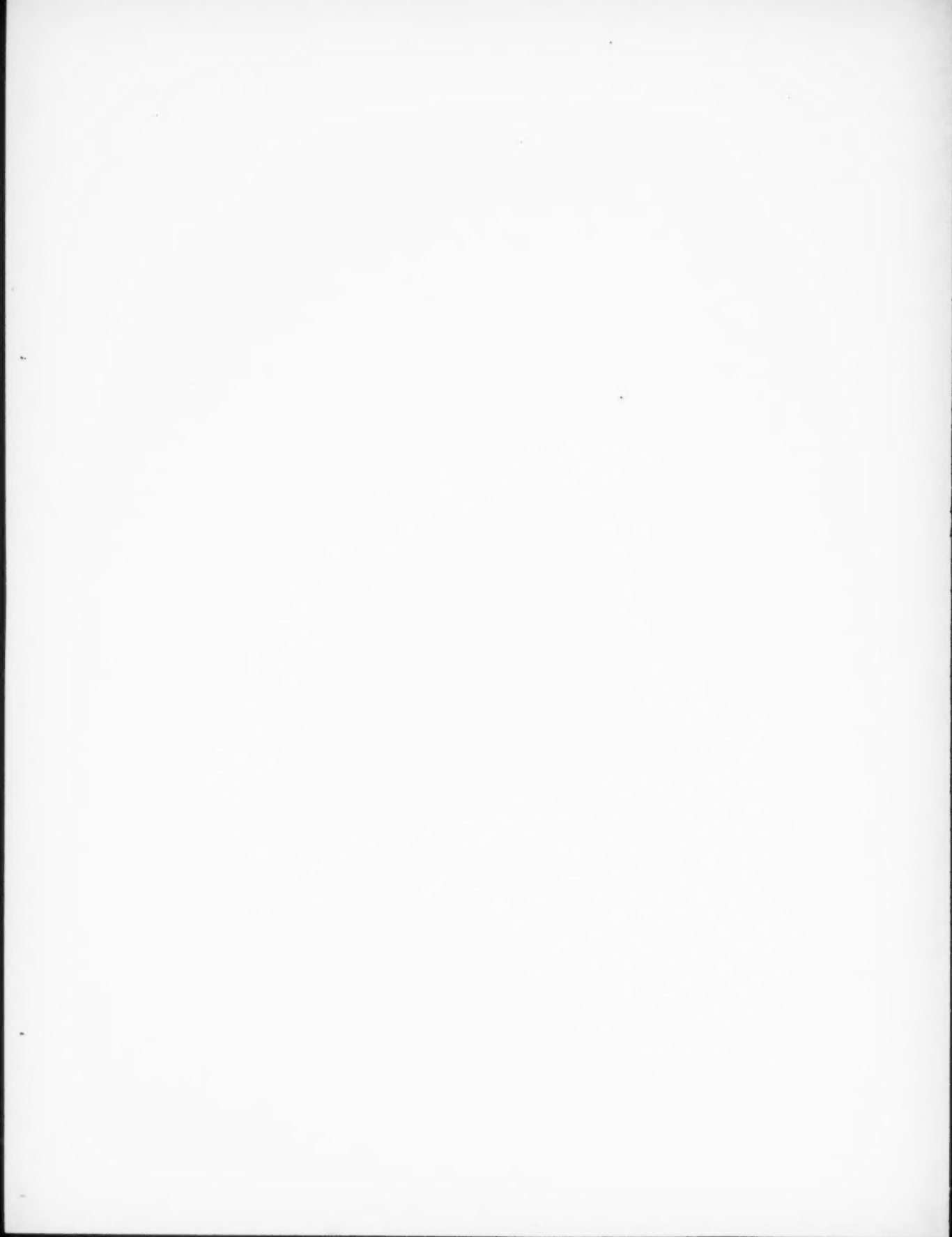
Based on data through

October 11, 1991

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THE ECONOMIC SITUATION IN

THE NATION

The national economy showed further signs of improvement during August and early September. Homebuilding continued the cyclical rebound that began last winter and industrial activity advanced for the fifth consecutive month. The demand for business services also picked up further and long-term growth continued in the health care industry. This has not yet been translated into much of a recovery of employment, although hiring has been sufficient to lower the nation's jobless rate from an apparent cyclical high of 7.0% in June to 6.7% in September.

Thus far, the sector enjoying the most pronounced cyclical turnaround has been manufacturing, where output rose by 3.1% from March to August, restoring approximately 55% of the loss that occurred during the recession. Production increases have been driven mostly by rising orders for consumer goods and construction supplies, as well as the parts and materials needed to produce them. There also have been increased orders for automobiles and trucks for business and commercial use. Output of business equipment other than cars and trucks has leveled off and should also turn back up as the general economic recovery gains strength during the months ahead.

Another sector clearly on the rebound is homebuilding. Both new home sales and housing starts have been increasing steadily since the start of the year, spurred by lower prices and declining mortgage interest rates. As a result, the total volume of single-family home construction put in place bottomed out in April and then climbed by 19% through August, a trend that is expected to continue. The slump of apartment house, office,

commercial and industrial construction has not yet ended, however, because of the persistence of substantial excess capacity.

Economists expected employment to recover slowly and this is proving to be the case. Nonfarm wage and salary employment has edged up by only 224,000 since April and, as of September, was still 1.5 million below its pre-recession level. Four out of every five of the jobs added since April have been in the health care industry, which never paused from its rapid long-term expansion even during the recession. Elsewhere in the economy, hiring in business services, personal services, manufacturing and some kinds of retail trade has been largely offset by continued cutbacks by wholesale merchants, general merchandise and food stores, banks, insurance companies and state and local government agencies.

Job gains should soon begin to strengthen, however, except for lagging sectors like apartment and private nonresidential construction. It is normal for employers to hold back on hiring during the early stages of recovery and this will probably be more true than ever during this period of widespread corporate downsizing. Up to a point employers can and will expand production through better utilization of staff and the use of overtime hours. This is how manufacturers have raised production by 3.1% while expanding their production staffs by less than 0.3% since last spring. Sooner or later they have to start hiring, however, and this should become evident before long if the business recovery is sustained as most forecasters anticipate.

THE STATE

The forces driving the national business recovery are also at work in New Jersey. As in the nation, there has been an unmistakable upturn of housing starts, a modest pick-up of retail sales and some recent signs of improvement even in manufacturing. Retrenchment has not yet ended in some sectors, however, and employers in those that have turned up have been doing little hiring.

According to the N.J. Department of Labor's monthly employer survey, nonagricultural wage and salary employment dropped by another 5,100 in August to an estimated 3,546,800 on a seasonally adjusted basis, bringing the State's total non-farm job loss over the past 30 months to about 165,000. Most of August's decline was in the public sector, reflecting the continued downsizing of some state and local government agencies as well as reduced hiring of students and others under summer jobs programs. Employment was little changed in the private sector, with small declines in construction and retail trade mostly offset by small gains in manufacturing and wholesale trade.

August's stabilization of private sector employment followed a steep but probably exaggerated 31,000 decline during the preceding two months, much of which was attributable to a reported shortfall of seasonal hiring in the service sectors of the economy. Department of Labor analysts believe that a significant part of this service sector shortfall may simply reflect a chronic tendency of the employer survey to underestimate hiring during the spring and summer months, which has caused distortions to the employment trend in the past. The extent to which this has occurred will not be known until estimates are available for September and October, when any peak season estimating bias usually self-corrects.

The likelihood that employment has not deteriorated as much since last spring as indicated by the employer survey is reinforced by the federal government's monthly household survey, which found that unemployment leveled off in New Jersey during the summer months after allowing for normal seasonal changes. Based on that survey, the number of unemployed New Jerseyans averaged about 258,000 during the third quarter compared with 266,000 during the second quarter.

The State's total jobless rate eased from 6.6% to 6.4% over the same period. This paralleled a declining trend of unemployment insurance claims since early spring, which reduced the seasonally-adjusted insured unemployment rate (claimants as a percentage of covered workers) from a recession high of 4.0% in March and April to 3.8% in August.

Despite some hopeful signs for homebuilding and public works activity, New Jersey's construction sector remains in the doldrums. Employment in this industry slipped another 1,900 in August, bringing cumulative construction job losses over the past 3 1/2 years to about 47,500. This represents about one out of every four of the record 172,600 jobs that were filled when the building boom was at its peak in 1987 and early 1988.

The bottom of the construction employment cycle may not be too far off, however. Building permits for new single-family homes have been increasing better than seasonally since the beginning of the year and further improvement appears likely. There also has been a pick-up of contracts for public works and other infrastructure projects. And although continued high vacancy rates make a near-term rebound of apartment, office and commercial construction improbable, nonresidential building contracts and building permits for multi-family housing units have stopped declining. Taken together, these indicators suggest at least a stabilization of overall construction employment and perhaps the beginning of some gradual pick-up of hiring by early next year.

Probably the most encouraging employment development in August was a 2,100 increase in manufacturing, where nearly 100,000 jobs had been erased during the preceding 2 1/2 years. Small gains were recorded in chemicals, transportation equipment, primary metals, fabricated metal products, food processing, apparel, paper products and "miscellaneous manufacturing." These were accompanied by a further lengthening of the average workweek, which has increased nearly an hour since April (from 40.9 hours to 41.7 hours) because of greater use of overtime. Thanks to the longer workweek, aggregate production man-hours worked have risen 1.5% since May, suggest-

ing that there has been at least some expansion of industrial output. Further production gains appear likely as the economic recovery unfolds during the months ahead, although factory employment increases are likely to be modest since cyclical hiring in expanding industries will be at least partially offset by continued downsizing and facility closings in others.

As of July, the latest month for which data are available, the trend of retail sales was still upwards in New Jersey mirroring the cyclical rebound that has been occurring nationally. Inflation-adjusted sales by New Jersey retail outlets during the three months ending in July were up about 3% from the December-February period. Contributing to the rebound has been a pick-up of new car sales, which appear to have bottomed out during the first quarter after declining steadily for more than four years. Further improvement ap-

pears likely for the period ahead, although debt-laden and unemployment-wary consumers remain cautious and are unlikely to embark on a spending spree comparable to that of the 1980s during the foreseeable future.

Although there is little doubt that the New Jersey economy is in the process of reversing its long decline, the upturn is still in its infancy and, to date, has had very little impact on the labor market or the general level of business activity. To say that the recession has probably ended means nothing more than that the downside of the business cycle appears to have run its course. It will take some time before business conditions and job opportunities are back to what they were before the recession. The arrow finally does appear to be pointing in that direction, however, and this should soon become more evident as employment expansion unfolds during the months ahead.

COMPARATIVE ECONOMIC INDICATORS NEW JERSEY AND UNITED STATES

New Jersey Data (Seasonally Adjusted)			Data For	Series	Page No.	Year to Date % Change From Year Ago	
Latest Month	Month Ago	Year Ago				N.J.	U.S.
\$196,110	\$196,408	\$189,164	1st Qtr.	Personal Income (millions)**	S-22	+ 3.7	+ 4.0
\$5,276	\$5,173	\$5,243	Jul	Retail Sales (millions)	S-22	- 1.1	+ 1.1
2,055	2,433	2,322	May	New Business Incorp. (number)	S-16	-12.7	- 7.7
269	232	123	Jul	Business Failures (number)	S-16	+153.8	+53.1
1,132	1,361	1,092	Jul	Dwelling Units Auth. (number)	S-20	-30.5	-22.7
\$383.6	\$1,038.2	\$468.5	Aug	Construction Contracts (millions)	S-18	+ 1.9	-11.8
\$122.1	\$152.0	\$117.6	Aug	Residential	S-18	-21.2	-14.8
\$141.6	\$253.3	\$263.7	Aug	Nonresidential	S-18	-13.3	-13.3
\$119.9	\$633.0	\$87.2	Aug	Nonbuilding*		+67.9	- 2.8
3,546.8	3,551.9	3,658.0	Aug	Nonfarm Payroll Emp. (thous.)	S- 8	- 2.3	- 1.0
556.1	554.0	595.7	Aug	Manufacturing (thousands)	S-10	- 6.8	- 4.0
2,990.7	2,997.9	3,062.3	Aug	Nonmanufacturing (thousands)		- 1.4	- 0.3
252	269	213	Sep	Total Unemp. (thous.) <u>official</u>	S- 4	+34.2	+24.6
6.2	6.7	5.2	Sep	Percent of Labor Force <u>official</u>	S- 6	-	-
135.5	135.0	102.7	Jul	Insured Unemp. (thousands)	S-24	+36.3	+40.1
3.8	3.9	3.0	Aug	Percent of Covered Emp.	S-24	-	-
41.7	41.4	41.8	Aug	Avg. Factory Workweek (hours)	S-12	- 0.5	- 0.6
\$12.26	\$12.30	\$11.74	Aug	Avg. Factory Hrly. Earnings*	S-33	+ 3.9	+ 3.4
\$505.11	\$501.84	\$484.86	Aug	Avg. Factory Weekly Earnings*	S-31	+ 3.4	+ 2.8

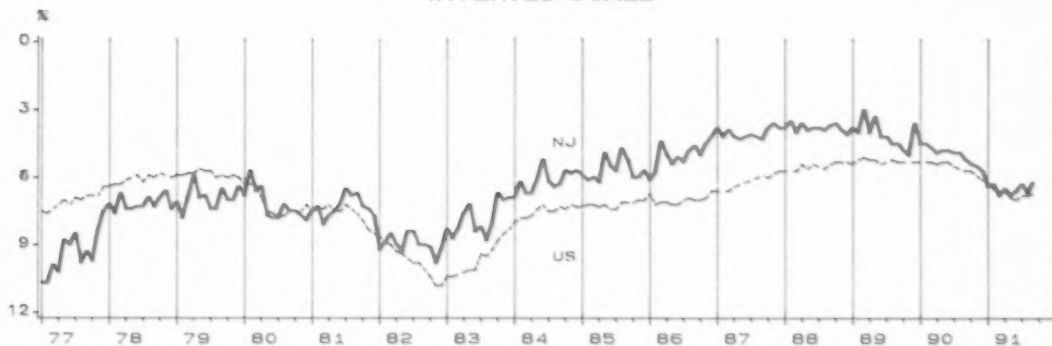
See pages S-1 to S-3 for data notes on all the above listed series.
 * Not seasonally adjusted
 ** (Latest Month-1st Qtr. '91) (Month Ago-4th Qtr. '90) (Year Ago-1st Qtr. '90)

Comparisons of Economic Trends In New Jersey and the United States

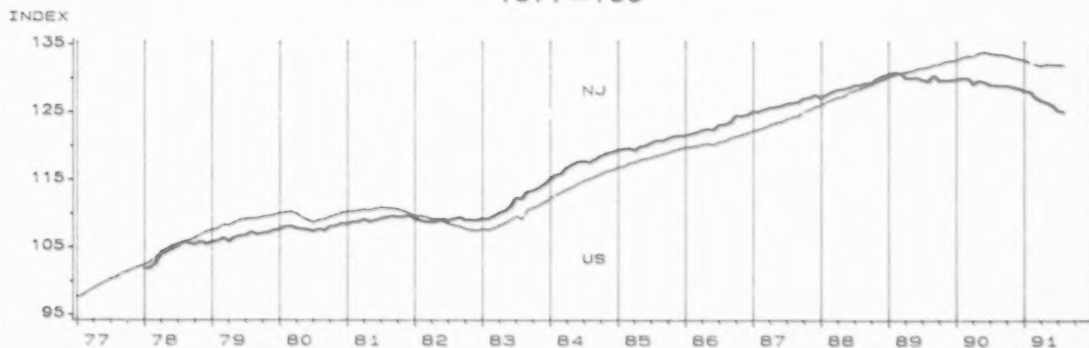
CIVILIAN LABOR FORCE
1977=100



UNEMPLOYMENT RATE
INVERTED SCALE

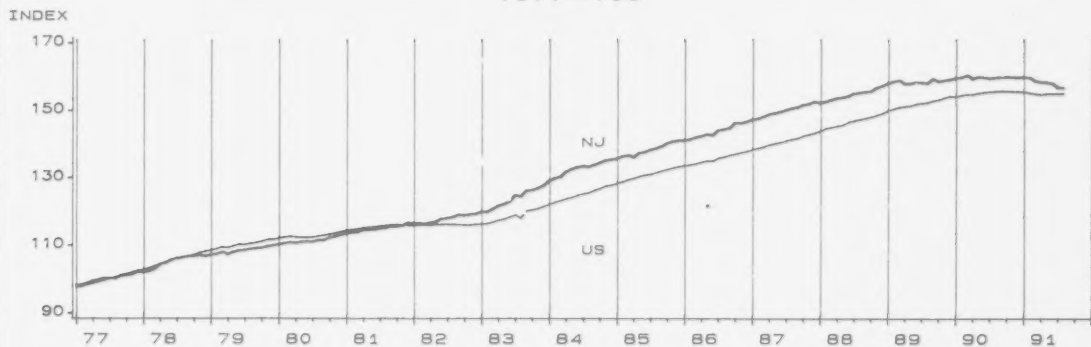


NONFARM PAYROLL EMPLOYMENT
1977=100

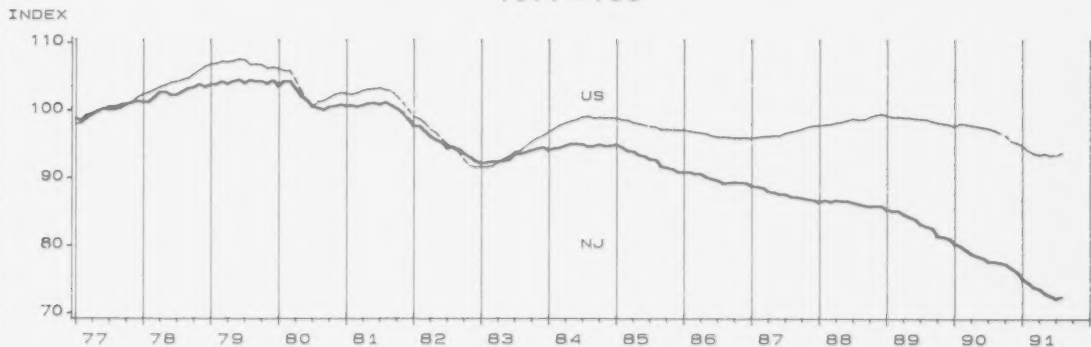


All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base with one exception. Data on the unemployment rate is presented in actual units. The advantage of using an index is that it facilitates comparisons between the State and the Nation

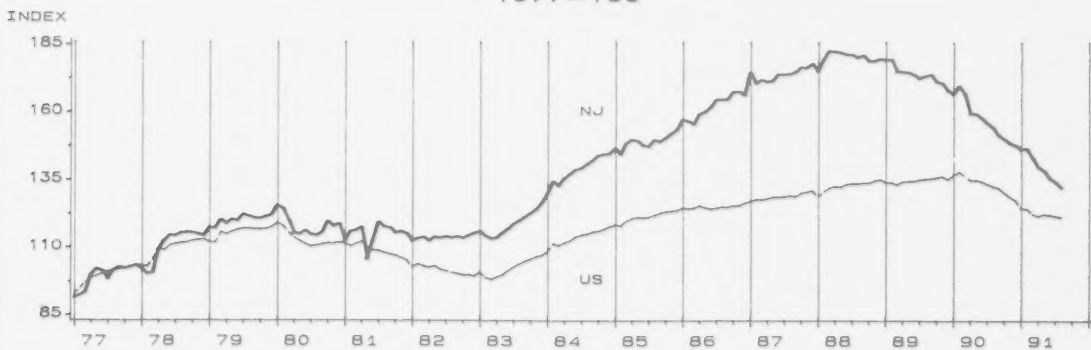
PRIVATE SERVICE-PRODUCING PAYROLL EMPLOYMENT
1977=100



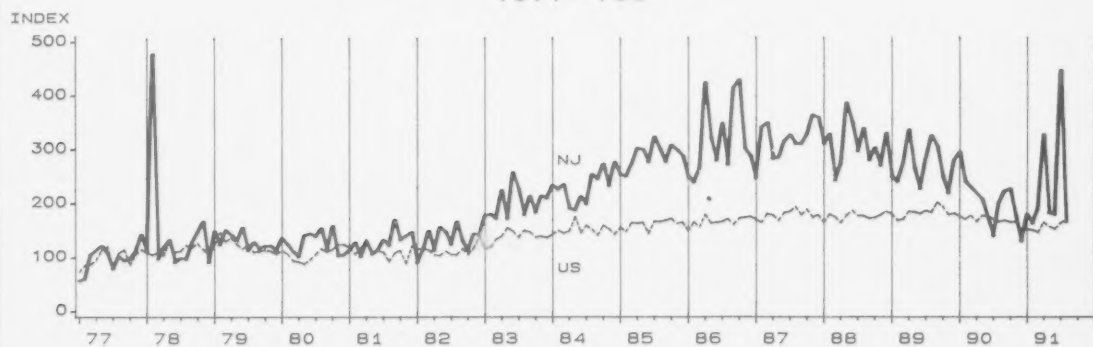
MANUFACTURING PAYROLL EMPLOYMENT
1977=100



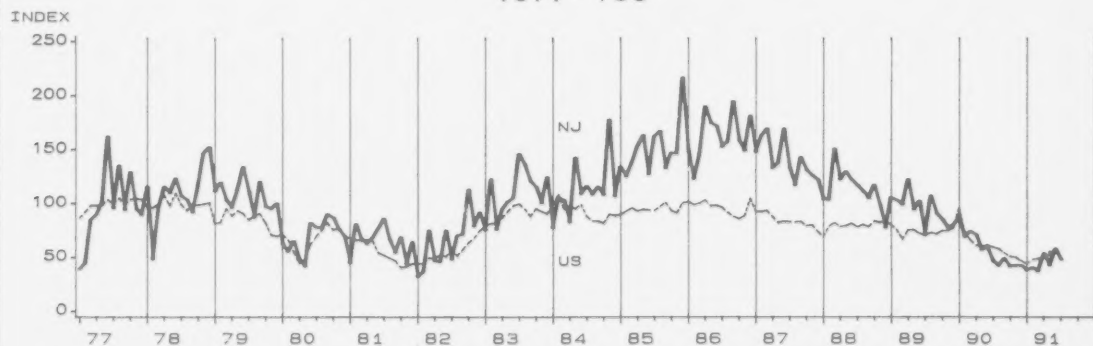
CONSTRUCTION PAYROLL EMPLOYMENT
1977=100



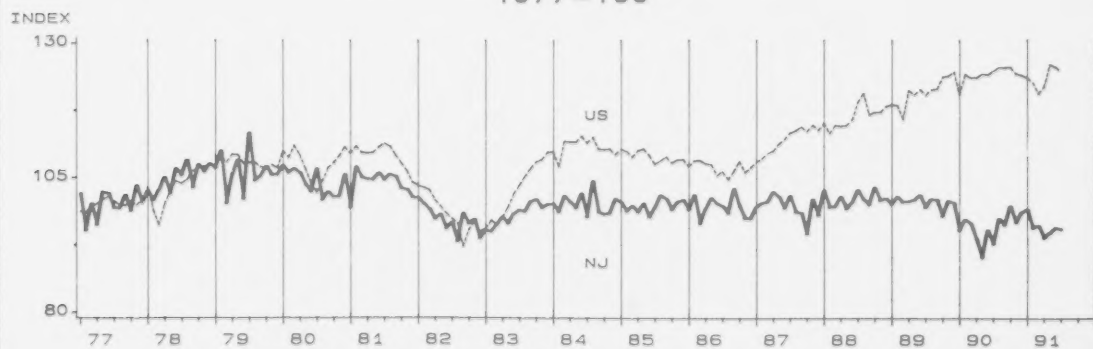
TOTAL CONSTRUCTION CONTRACTS AWARDED
1977=100



DWELLING UNITS AUTHORIZED
1977=100

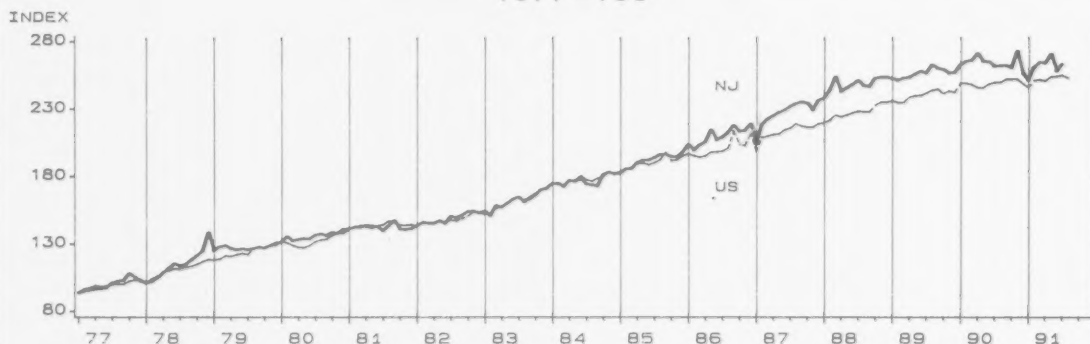


INDUSTRIAL ELECTRIC POWER SALES
1977=100

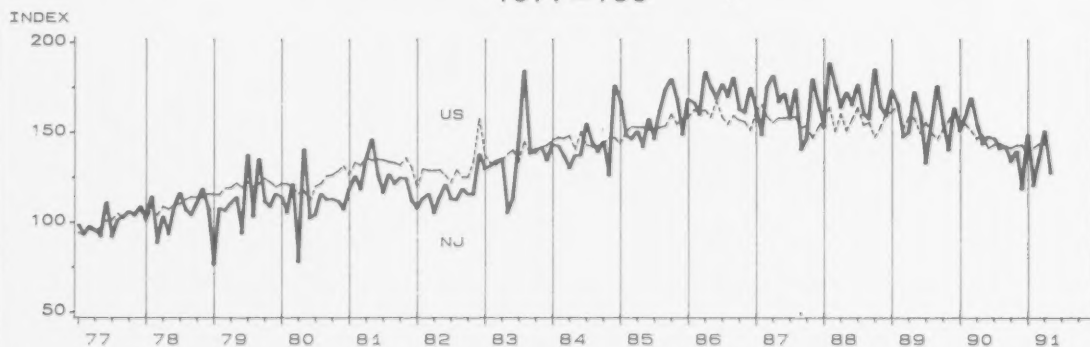


All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base. The advantage of using an index is that it facilitates comparisons between the State and the Nation.

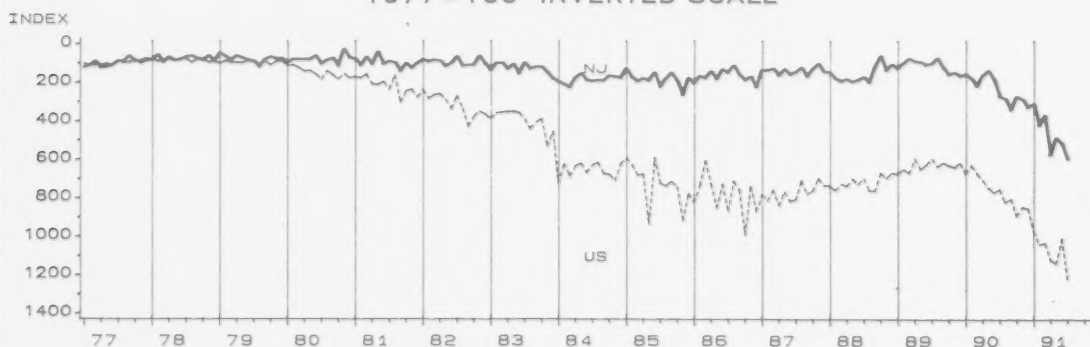
SALES OF RETAIL STORES 1977=100



NEW BUSINESS INCORPORATIONS 1977=100



BUSINESS FAILURES 1977=100 INVERTED SCALE



ECONOMIC BRIEF

NEW LABOR SURPLUS AREAS

The U. S. Department of Labor has released an updated list of labor surplus areas as authorized by executive orders 12073 and 10582. Employers in labor surplus areas are eligible for preference in bidding on designated Federal contracts. The purpose in providing preference is to direct the Federal government's procurement dollars into areas of severe economic need, i.e., areas with the highest rates of unemployment.

The following areas have been added to the labor surplus list: Cities of East Orange, Elizabeth, Millville, Perth Amboy, Plainfield and West New York Town. These additions increased the number of eligible New Jersey areas to 16. The list also includes the previously designated areas of Atlantic City, Balance of Cumberland County (county less Millville and Vineland), Camden City, Cape May County, Hoboken City, Jersey City, Newark City, Passaic City, Paterson City and Union City. The classifications are effective from October 1, 1991 to September 30, 1992.

To be designated for the labor surplus classification, an area must be a county or a civil jurisdiction of at least 25,000 population and have an unemployment rate, determined by this Department and the U. S. Bureau of Labor Statistics, of at least 20% above the national average for the previous two calendar years. The designation criteria required an area to have an average unemployment rate of at least 6.6% during the 1989-1990 period. The additional areas were added in New Jersey as a result of recession-related job losses during 1990.

Areas which are not currently on the labor surplus list can be classified at any time on the basis of exceptional circumstances such as a major permanent layoff, plant closing, etc. The New Jersey Department of Labor has the responsibility for submitting a classification request to the U. S. Department of Labor.

The labor surplus area listing and a complete description of the classification criteria, as well as updates to the annual listing, are published in *Area Trends in Employment and Unemployment*, a monthly publication prepared by the U. S. Department of Labor's Employment and Training Administration.

Employers located in labor surplus areas and interested in bidding on Federal contracts should consult the *Commerce Business Daily*, which lists Federal contract requirements and indicates those to be awarded under preference procedures.

Both of these publications are available by subscription. Further information may be obtained by writing to the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402 or by calling (202) 783-3238.

Employers may obtain additional contracting information from the nearest Business Service Center of the General Services Administration. Employers located in Bergen, Essex, Hudson, Hunterdon, Middlesex, Monmouth, Morris, Passaic, or Union counties may call (212) 264-1234 or write to Gwen W. Williams, Acting Director, Business Service Center, General Service Administration, Jacob K. Javits Building, 26 Federal Plaza, New York, N.Y. 10278. Employers located in the other counties of New Jersey may call (215) 597-9613 or write to John Thompson, Director of Business and Public Affairs, Mid-Atlantic Business Service Center, General Services Administration, 9th and Market Streets, Room 5151, Philadelphia, Pa. 19107.

Employers or other interested persons needing more information on the classification procedure may also contact the New Jersey Department of Labor by calling (609) 292-2568 or writing to the New Jersey Department of Labor, Division of Labor Market and Demographic Research, CN 383, Trenton, N.J. 08625-0383.

Wages in Employment Covered by Unemployment Insurance During 1990

by

William Saley

Division of Labor Market and Demographic Research

Annual wages in employment covered by unemployment insurance in New Jersey averaged \$28,447 in 1990. Of its neighbors, only New York had a higher wage than the Garden State. Covered wages for New York, Delaware and Pennsylvania were \$28,873, \$24,423 and \$23,457, respectively. New Jersey compared favorably with the 1990 national average of \$23,602 and ranked fourth among all states behind Alaska (\$29,940), Connecticut (\$28,995) and New York.

These figures are based on reports submitted by employers covered by state and federal unemployment insurance programs. Although the type of employers covered may vary from state to state, the statistics are generally comparable. In 1990, approximately 109 million workers were covered in the nation, while in New Jersey approximately 3.6 million workers were covered by the state and federal unemployment insurance programs.

Major exclusions from unemployment insurance coverage include most agricultural workers, elected officials in most states, most self-employed workers, most student workers and employees of small non-profit organizations. A more detailed description of exclusions may be found in the appendix of the Division of Labor Market and Demographic Research report, *Trends in Employment & Wages Covered by Unemployment Insurance, 1989*.

Average wages were calculated by dividing total annual payrolls of covered employers by the average number of those workers earning wages during the 12th day of each month of the year. Payroll data included overtime compensation and

bonuses for both full- and part-time workers. In addition, since workers are reported by individual employers at the job site, this total does not match the number of persons holding jobs. Since workers may be employed by more than one covered employer, covered employment exceeds the number of individual workers involved. Finally, since turnover enables more than one worker to hold the same job over the course of the year, average wages are on a filled-covered job basis and not on a per person basis.

Private-Sector Wages: NJ vs. US

The annual average private-sector wage in New Jersey went from \$26,585 in 1989 to \$28,192 in 1990, an increase of 6.0%. While this represents a sizable increase over the 1988-to-1989 gain of 3.7%, it is more in line with the average 6.7% annual wage change over the last 10 years. For the nation, private sector wages were up by 4.4% in 1990, compared with 2.9% in 1989. Over the past 10 years, increases in private sector covered wages in the nation averaged 5.0%.

Year-to-year changes in average wages do not necessarily represent the experience of any individual worker, nor are they solely the result of regular pay increases. Rising or declining levels of overtime or wage bonuses, changes in the percentage of jobs which are part time, as well as changing industry composition and occupational staffing patterns all play a role in influencing average wage statistics.

On average in 1990, New Jersey workers in the private sector earned 21.2% more than their national counterparts (See Table 1). Furthermore, in all major industry divisions, average wages in New Jersey were higher than in the nation. Wage differences between New Jersey and the nation were most pronounced in construction, where local average wages were 31.5% higher. Earnings in the trade and service categories were also substantially above the national average.

It should be noted that differences in pay levels between areas of the country are not exclusively a function of higher or lower wage rates for similar jobs. Averages are significantly affected by the mix of specific industries and occupations which exist in the areas being compared.

Industry Wages In NJ

Data for New Jersey's major business sectors showed that the highest wages in 1990 were paid in wholesale trade. That division's annual average pay (\$35,944) was followed closely by pay levels in construction (\$34,389), manufacturing (\$34,223), and transportation/communications/public utilities (\$33,881) (see Table 2).

At the low end of the scale was retail trade, where 1990 wages averaged \$15,625. The relatively high proportion of part-time employees accounted in part for the lower average pay in that division.

Heading the list of specific industries which paid high wages in 1990 were security and commodity brokers (\$55,615) and holding and other investment offices (\$54,275). At the low end of the wage scale for specific industries were personal services and eating and drinking establishments, which paid \$13,161 and \$10,383, respectively in 1990.

The group showing the largest over-the-year gain in average pay in the private sector was finance/insurance/real estate (FIRE), which rose by 7.4% to a 1990 level of \$33,364. The services, wholesale trade, manufacturing and construction

divisions all experienced growth in average wages of better than 6.0%. Government wages were up by 6.8% over 1989. By far, the sector with the smallest gain was retail trade (3.7%), which has been hard hit by the recession. Following the pattern of total average wages, most major industries had larger increases from 1989 to 1990 than they did from 1988 to 1989.

Private-Sector Wages: County Comparisons

Morris and Somerset counties led the wage rankings for 1990 with private-sector wages averaging over \$32,000. (See Table 3). Annual wages in Morris County averaged \$32,686 compared with annual wages of \$32,307 reported for Somerset County. Both counties tend to have above-average wages in most industry divisions. In third place was Bergen County with an average wage of \$30,552, replacing Union County which dropped to fourth place with an average wage of \$28,931. A loss of higher paying jobs in manufacturing, wholesale trade, finance/insurance/real estate and construction in Union County reduced the overall impact of wage gains in 1990. Other counties reporting high annual wages in 1990 were Middlesex (\$30,139), Salem (\$30,106) and Essex (\$29,444).

Cape May and Ocean counties along the coast, reported the lowest average wages in 1990. They continue to have heavy employment concentrations in the retail trade and service sectors which tend to pay less than the all-industry average. Seasonal employment at shore resorts also impact wage levels in these two counties.

The largest wage increase of 8.3% was reported by Mercer County which benefited from an increase in jobs in the higher paying finance/insurance/real estate and service sectors. Burlington County showed the second largest increase in wages with a 8.1% gain over 1989 wages. Most industry sectors in Burlington County reported larger increases in wages than statewide averages.

Table 1
Average Covered Wages in Private Sector
Major Industry Comparison
New Jersey and United States
1990

<u>Industry</u>	<u>U.S.</u>	<u>N.J.</u>	<u>Percent Difference</u>
Construction	\$26,150	\$34,389	31.5
Manufacturing	28,881	34,223	18.5
Trans/Comm/Public Util.	30,034	33,881	12.8
Wholesale Trade	30,034	35,944	19.7
Retail Trade	12,709	15,625	22.9
Fin/Ins/Real Estate	29,683	33,364	12.4
Services	22,006	26,529	20.6
Total Private Sector*	23,258	28,192	21.2

* Total includes data for agriculture, mining, fisheries and unclassified establishments not shown separately.

Table 2
Average Wages in Employment
Covered By Unemployment Insurance
By Major Industry Division in New Jersey
1989 and 1990

<u>Major Industry</u>	<u>1989</u>	<u>1990</u>	<u>Percent Change</u>
Construction	\$32,338	\$34,389	6.3
Manufacturing	32,082	34,223	6.7
Trans/Comm/Public Util.	32,033	33,881	5.8
Wholesale Trade	33,671	35,944	6.8
Retail Trade	15,066	15,625	3.7
Fin/Ins/Real Estate	31,062	33,364	7.4
Services	24,760	26,529	7.1
Private Sector ¹	26,585	28,192	6.0
Government ²	27,999	29,891	6.8
Total	\$26,791	\$28,447	6.2

¹ Also includes smaller categories not shown separately; agriculture, forestry, fishing, mining and those firms which have failed to provide sufficient information for industrial classification.

² Federal, State and local government employees.

Table 3
Average Wages For Private Sector Jobs
Covered By Unemployment Insurance
By County
1989 and 1990

<u>County</u>	<u>1989</u>	<u>1990</u>	<u>Percent Change</u>	<u>Rank</u> <u>1989</u>	<u>1990</u>
Atlantic	\$22,393	\$22,948	2.5	16	16
Bergen	28,694	30,552	6.5	4	3
Burlington	23,188	25,075	8.1	15	13
Camden	23,461	24,608	4.9	14	14
Cape May	16,996	17,976	5.8	21	21
Cumberland	20,431	21,557	5.5	18	18
Essex	27,921	29,444	5.5	7	7
Gloucester	21,431	22,879	6.8	17	17
Hudson	25,180	26,733	6.2	11	11
Hunterdon	26,351	28,281	7.3	9	9
Mercer	26,868	29,093	8.3	8	8
Middlesex	28,244	30,139	6.7	6	5
Monmouth	23,903	25,365	6.1	13	12
Morris	30,739	32,686	6.3	1	1
Ocean	19,260	20,017	3.9	20	20
Passaic	26,003	27,423	5.5	10	10
Salem	28,439	30,106	5.9	5	6
Somerset	30,054	32,307	7.5	2	2
Sussex	19,783	20,967	6.0	19	19
Union	28,931	30,450	5.3	3	4
Warren	24,061	24,544	2.0	12	15
Total Private Sector	\$26,585	\$28,192	6.0		

Revised State Per Capita Personal Income: 1990

The Bureau of Economic Analysis (BEA) recently released revised data for per capita personal income and total personal income by state for the years 1985 to 1990. At \$24,936, New Jersey continued to rank second in the nation in per-capita personal income, as it has since 1986. New Jersey's per capita income was well above the national figure of \$18,691. Connecticut ranked first, as it has since 1986, in the nation with a figure of \$25,484.

Although New Jersey's revised per capita income for 1990 was lower than the preliminary figure, the growth rate increased slightly from 5.2% to 5.3%. The nation's revised number is slightly higher than the preliminary, but the growth rate is substantially lower than the preliminary growth rate—5.4% and 6.2%, respectively. (This is due to the revised 1989 figures.)

Of the top 10 states in terms of per capita income, two changed ranking from the preliminary figures: New Hampshire moved from eighth to seventh and California moved from seventh to eighth.

Total personal income figures were also revised by BEA. The U.S. figure increased by 0.3% from the preliminary figure, but New Jersey's figure decreased by 0.1%. Despite this decrease, New Jersey continued to rank seventh in total personal income.

The annual estimates of state personal income for a given year are subject to successive refinement. Preliminary estimates, based on the current quarterly series, are published each April, four

months after the close of the reference year. The following August, more reliable annual estimates are published. These estimates are developed independently of the quarterly series and are prepared in greater component detail, primarily from federal and state government administrative records. The annual estimates published in August are subsequently refined to incorporate newly available information used to prepare the current local area estimates. These revised state estimates, together with the current local area estimates, are published the following April.

The annual estimates emerging from this three-step process are subject to further revision for several succeeding years (the State estimates in April and August and the local area estimates in April), as additional data become available. The routine revisions of the State estimates for a given year are normally completed with the fourth April publication. After that, the estimates will be changed only to incorporate a comprehensive revision of the national income & product accounts (which takes approximately every five years) or to make improvement to the estimates through the use of additional or more current state and local area data.

Personal income data for New Jersey from the U.S. Bureau of Economic Analysis are available on diskette for \$10 prepaid from the New Jersey Department of Labor, Division of Labor Market and Demographic Research, CN 388, Trenton, New Jersey 08625-0388 and on the New Jersey State Data Center Electronic Bulletin Board (for access, contact: Douglas Moore at 609-292-0076).

Table 1. -- Per Capita Personal Income, by State and Region, 1990

	Dollars	Percent of national average	Dollar diff. from national average	Rank in U.S.	Percent change 1989-90
United States.....	18,691	100	0		5.4
New England.....	22,143	118	3,452	1	3.6
Connecticut.....	25,484	136	6,793	1	4.2
Massachusetts.....	22,569	121	3,878	3	3.3
New Hampshire.....	20,827	111	2,136	7	2.0
Rhode Island.....	18,802	101	111	15	4.0
Vermont.....	17,511	94	(1,180)	25	3.5
Maine.....	17,175	92	(1,516)	29	4.3
Mideast.....	21,617	116	2,926	2	5.7
New Jersey.....	24,936	133	6,245	2	5.3
District of Columbia..	23,243	124	4,552		6.7
New York.....	22,086	118	3,395	4	6.0
Maryland.....	21,789	117	3,098	5	4.9
Delaware.....	20,022	107	1,331	11	3.8
Pennsylvania.....	18,686	100	(5)	18	6.0
Great Lakes.....	18,427	99	(264)	4	5.2
Illinois.....	20,419	109	1,728	9	5.7
Michigan.....	18,360	98	(331)	20	4.1
Ohio.....	17,564	94	(1,127)	22	5.6
Wisconsin.....	17,560	94	(1,131)	23	5.3
Indiana.....	16,890	90	(1,801)	31	5.1
Plains.....	17,701	95	(990)	5	5.9
Minnesota.....	18,731	100	40	17	5.1
Kansas.....	18,162	97	(529)	21	7.2
Nebraska.....	17,549	94	(1,142)	24	7.2
Missouri.....	17,472	93	(1,219)	26	4.5
Iowa.....	17,218	92	(1,473)	27	6.3
South Dakota.....	15,797	85	(2,894)	37	9.8
North Dakota.....	15,215	81	(3,476)	41	8.7
Southeast.....	16,516	88	(2,175)	7	5.6
Virginia.....	19,671	105	980	12	4.2
Florida.....	18,530	99	(161)	19	3.9
Georgia.....	17,049	91	(1,642)	30	5.0
North Carolina.....	16,293	87	(2,398)	34	5.5
Tennessee.....	15,866	85	(2,825)	36	5.6
South Carolina.....	15,151	81	(3,540)	42	8.3
Alabama.....	15,021	80	(3,670)	43	6.8
Kentucky.....	15,001	80	(3,690)	44	6.9
Louisiana.....	14,542	78	(4,149)	45	8.8
Arkansas.....	14,188	76	(4,503)	47	6.4
West Virginia.....	13,755	74	(4,936)	49	7.8
Mississippi.....	12,823	69	(5,868)	50	6.2
Southwest.....	16,311	87	(2,380)	8	6.2
Texas.....	16,716	89	(1,975)	32	6.6
Arizona.....	16,012	86	(2,679)	35	4.2
Oklahoma.....	15,457	83	(3,234)	38	6.6
New Mexico.....	14,265	76	(4,426)	46	6.0
Rocky Mountain.....	16,668	89	(2,023)	6	6.6
Colorado.....	18,890	101	199	14	6.1
Wyoming.....	16,314	87	(2,377)	33	9.3
Montana.....	15,270	82	(3,421)	39	5.7
Idaho.....	15,249	82	(3,442)	40	7.1
Utah.....	13,993	75	(4,698)	48	7.1
Far West.....	20,130	108	1,439	3	4.9
California.....	20,677	111	1,986	8	4.8
Nevada.....	19,035	102	344	13	3.5
Washington.....	18,775	100	84	16	5.6
Oregon.....	17,196	92	(1,495)	28	5.7
Alaska.....	21,688	116	2,997	6	5.2
Hawaii.....	20,356	109	1,665	10	9.1

Note. -- States are listed in each region based on their per capita personal income in 1990.
Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Table 2. -- Total Personal Income, by State and Region, 1990

[millions of dollars]

	<u>Dollars</u>	<u>Percent of national average</u>	<u>Rank in U.S.</u>	<u>Percent change 1989-90</u>
UNITED STATES	4,662,698	100		6.5
NEW ENGLAND	292,778	6.3	7	3.9
MASSACHUSETTS	135,861	2.9	10	3.4
CONNECTICUT	83,842	1.8	19	4.4
NEW HAMPSHIRE	23,147	0.5	38	2.7
MAINE	21,146	0.5	41	5.3
RHODE ISLAND	18,894	0.4	42	4.4
VERMONT	9,889	0.2	48	4.8
MIDEAST	944,731	20.3	2	6.0
NEW YORK	397,602	8.5	2	6.1
PENNSYLVANIA	222,228	4.8	6	6.2
NEW JERSEY	192,893	4.1	7	5.5
MARYLAND	104,631	2.2	14	6.5
DISTRICT OF COLUMBIA	13,980	0.3		2.8
DELAWARE	13,397	0.3	44	5.5
GREAT LAKES	775,337	16.6	4	5.7
ILLINOIS	233,661	5.0	5	6.0
OHIO	190,720	4.1	8	5.8
MICHIGAN	171,003	3.7	9	4.7
INDIANA	93,805	2.0	15	5.6
WISCONSIN	86,147	1.8	18	6.4
PLAINS	313,132	6.7	6	6.5
MISSOURI	89,572	1.9	17	5.2
MINNESOTA	82,223	1.8	20	6.3
IOWA	47,870	1.0	30	6.7
KANSAS	45,050	1.0	31	7.5
NEBRASKA	27,734	0.6	34	7.6
SOUTH DAKOTA	10,997	0.2	47	9.7
NORTH DAKOTA	9,686	0.2	49	7.1
SOUTHEAST	982,140	21.1	1	7.0
FLORIDA	241,713	5.2	4	7.3
VIRGINIA	122,215	2.6	11	5.8
GEORGIA	110,886	2.4	12	6.5
NORTH CAROLINA	108,396	2.3	13	6.9
TENNESSEE	77,540	1.7	21	6.3
LOUISIANA	61,237	1.3	23	7.8
ALABAMA	60,776	1.3	24	7.2
KENTUCKY	55,351	1.2	26	7.3
SOUTH CAROLINA	53,006	1.1	27	9.6
ARKANSAS	33,389	0.7	32	6.7
MISSISSIPPI	33,009	0.7	33	6.2
WEST VIRGINIA	24,622	0.5	35	6.9
SOUTHWEST	414,328	8.9	5	7.6
TEXAS	285,085	6.1	3	8.2
ARIZONA	58,946	1.3	25	5.9
OKLAHOMA	48,620	1.0	29	6.4
NEW MEXICO	21,677	0.5	40	7.1
ROCKY MOUNTAINS	121,582	2.6	8	7.5
COLORADO	62,378	1.3	22	7.0
UTAH	24,199	0.5	36	8.6
IDAHO	15,423	0.3	43	9.0
MONTANA	12,205	0.3	45	5.7
WYOMING	7,378	0.2	50	7.8
FAR WEST	784,050	16.8	3	7.8
CALIFORNIA	619,381	13.3	1	7.4
WASHINGTON	92,174	2.0	16	9.2
OREGON	49,198	1.1	28	8.3
NEVADA	23,298	0.5	37	11.4
HAWAII	22,663	0.5	39	11.0
ALASKA	11,956	0.3	46	6.0

Note. -- States are listed in each region based on their per capita personal income in 1990.

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

STATISTICAL SECTION

Please Note:

Each year the data series in *Economic Indicators* are revised using new benchmarks and seasonal adjustment factors. For this reason, it would be incorrect to generate an historic time series for *Economic Indicators* data by taking old issues of the *Economic Indicators* and tying the series together.

SEASONAL ADJUSTMENT OF DATA

All charts, except charts I and II and where otherwise noted, contain data seasonally adjusted by the X-11 variant of the U.S. Census Bureau program.

Data for 1975 and subsequent years in charts I and II have been seasonally adjusted using the ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

For those series which are affected by the occurrence of five rather than four of a particular day of the week, during the course of a month in any given year, a statistical adjustment known as "trading day" has been made.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

Moving Averages. Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed.

Ratio Scales. Where ratio scales were used to show constant rates of change as straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.

Inverted Scales. For series where declines are associated with economic expansion (such as unemployment and business failures), an inverted scale has been used and noted.

Since the scale of each series is determined by the volume and trend of the data time series, caution should be exercised in making comparisons among charts.

MONTHLY AVERAGES

On Page S-37 are the monthly averages of the series data for recent years to be used as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods November 1973-March 1975, January 1980-July 1980 and July 1981-November 1982. The national contraction which started in July 1990 will be shaded once NBER identifies its ending date.

SERIES SOURCES

- | | |
|-------|--|
| 1-6 | NJ Department of Labor
Division of Labor Market & Demographic
Research
US Bureau of Labor Statistics |
| 7-16 | NJ Department of Labor
Division of Labor Market & Demographic
Research |
| 17 | US Bureau of Labor Statistics |
| 18 | NJ Department of Labor
Division of Labor Market & Demographic
Research |
| 19-20 | Dun & Bradstreet, Inc. |
| 21 | Edison Electric Institute: 1972-1979
US Department of Energy,
Energy Information Administration:
1980-present |
| 22-24 | McGraw-Hill Information
Systems Company,
F.W. Dodge Division |
| 25-27 | NJ Department of Labor
Division of Labor Market & Demographic
Research |
| 28-29 | US Bureau of the Census
NJ Department of Labor
Division of Labor Market & Demographic
Research |
| 30 | R.L. Polk and Company |
| 31-36 | NJ Department of Labor
Division of Program Analysis & Evaluation |

SERIES NOTES

- | | |
|-----|---|
| 1-6 | The RESIDENT LABOR FORCE INDICATORS are based on the U.S. Bureau of Labor Statistics (BLS) monthly survey of 2,730 New Jersey households. On average, responses are obtained from |
|-----|---|

about 2,300 households. The data series is based upon population estimates and weights derived from the 1980 U.S. Census of Population.

The data have been adjusted to 1990 population estimates produced by the U.S. Bureau of the Census.

The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.

- 7-12 THE ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1990 benchmarks and reflect the 1987 SIC (*Standard Industrial Classification Manual*) changes. See information on page S-29 for additional information on estimating state government employment.

PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.

SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.

- 13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of nonsupervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1990 benchmarks and reflect the 1987 SIC changes.
- 14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MAN-HOURS BY MANUFACTURING EMPLOYMENT-PRODUCTION WORKERS.
- 15 AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers.
- 16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.

17

The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living—food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.

The data series reproduced in the report are the Urban Wage Earners and Clerical Workers series (CPI-W).

CPI-W is based on urban consumer units where more than one-half of the income is earned from clerical or wage occupations. In addition, one of the members must work for 37 weeks or more in an eligible occupation. The CPI-W population represented 30 percent of the total United States population in 1981.

The U.S. CPI is the U.S. City Average.

The N.Y. CPI is for the New York, N.Y.-Northeastern New Jersey area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset, and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk, and Westchester counties.

The Phila. CPI is for the Philadelphia, Pa.-New Jersey area which includes in New Jersey: Burlington, Camden, and Gloucester counties; and in Pennsylvania: Bucks, Chester, Delaware, Montgomery, and Philadelphia counties.

Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 337-2404 or in Philadelphia (215) 596-1154.

THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST-OF-LIVING INDEX.

18

NET SPENDABLE EARNINGS are calculated by adjusting gross average weekly earnings for inflation. Federal tax adjustments are made by the New Jersey Department of Labor according to a formula previously developed by the U.S. Department of Labor. Inflation adjustments are based on the average Consumer Price Index for Urban Wage Earners and Clerical Workers in the New York-Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are not seasonally adjusted.

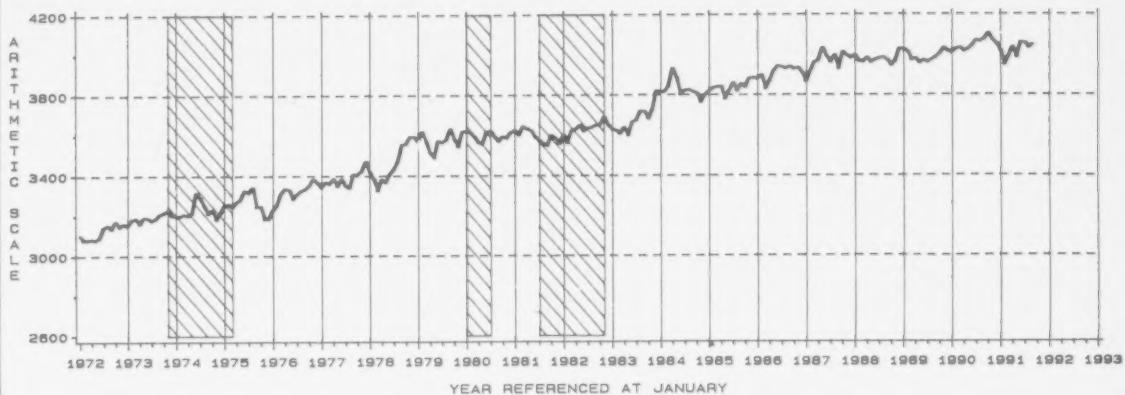
- 20 Business failures data beginning with January 1984 are not comparable to those prior to that date due to coverage of industries not previously included. Beginning in January 1984, all industries are included in the data.
- 21 Industrial electric power sales are estimates of total electricity sales by utilities to industrial users only. They are based on a sample of utilities surveyed by the U.S. Energy Information Administration, as reported in Electric Power Monthly (DOE/EIA-0226).
- 22-24 THE CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company.
- The cumulative data presented in the table on page 5 are not the sum of the data contained in series 22, 23, and 24. The cumulative data contain retroactive revisions made after the monthly data were originally published. The monthly data have not been revised.
- TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 22) is the sum of seasonally adjusted residential and nonresidential construction contract awards and unadjusted nonbuilding construction contract awards. The nonbuilding component does not exhibit a stable seasonal pattern and is, therefore, not appropriate for seasonal adjustment.
- 25-27 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifteenth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff date, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of New Jersey Residential Building Permits published by the Division of Labor Market and Demographic Research.
- TOTAL PRIVATE DWELLING UNITS AUTHORIZED by building permits (Series 25) data is the sum of seasonally adjusted single-family and two-family dwelling units and unadjusted three-or-four family and multi-family dwelling units. Public housing units are not included in either the New Jersey or U.S. series and represent a tiny fraction of the total.
- DWELLING UNITS (5 or MORE) AUTHORIZED BY BUILDING PERMITS (Series 27) include all multifamily structures with five or more units, except those in public housing. Data do not exhibit a stable seasonal pattern and are, therefore, not appropriate for seasonal adjustment.
- 28-29 SALES OF RETAIL STORES IN 1982-1984 DOLLARS (Series 29) has been deflated by the "commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey Consumer Price Index for All Urban Consumers.
- 30 New passenger car registrations data are total new passenger cars registered in New Jersey, regardless of the state in which the sales occur, and include both domestically produced as well as imported vehicles.
- Because of unemployment insurance (UI) coverage and other law changes affecting eligibility for benefits, data on unemployment insurance claims (Series 31-36) may not be directly comparable between years.
- 31 WEEKS CLAIMED (WEEKLY AVERAGE) is computed by dividing the total number of weeks claimed (intrastate and interstate agent under Regular State UI program only) in the month by the number of weeks in the month.
- The INSURED UNEMPLOYMENT RATE (IUR) is the seasonally adjusted weekly average of weeks claimed (intrastate and interstate agent claims under the Regular State UI program only), which is a proxy for a count of claimants, as a percent of covered employment.
- 32 The INITIAL CLAIMS WEEKLY AVERAGE represents intrastate and interstate agent claims under the Regular State UI program only.
- 33 UNEMPLOYMENT INSURANCE EXHAUSTIONS are from the Regular State UI program only.
- 34-36 The industry INSURED UNEMPLOYMENT data are derived from a three-percent sample of all claimants under the Regular State UI program. The data reflect the number of insured unemployed during the week generally containing the 12th of the month, although the data are a count of the claims filed during the subsequent week.
- INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDUSTRIES (Series 36) includes the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services.
- Data on insured unemployment in manufacturing and service-producing industries consist of the sum of the seasonally adjusted or unadjusted data for the respective industry components. The decision to seasonally adjust the component industries is based upon individual consideration of the industries and whether seasonal adjustment is statistically meaningful.

TABLE I
RESIDENT LABOR FORCE INDICATORS - I

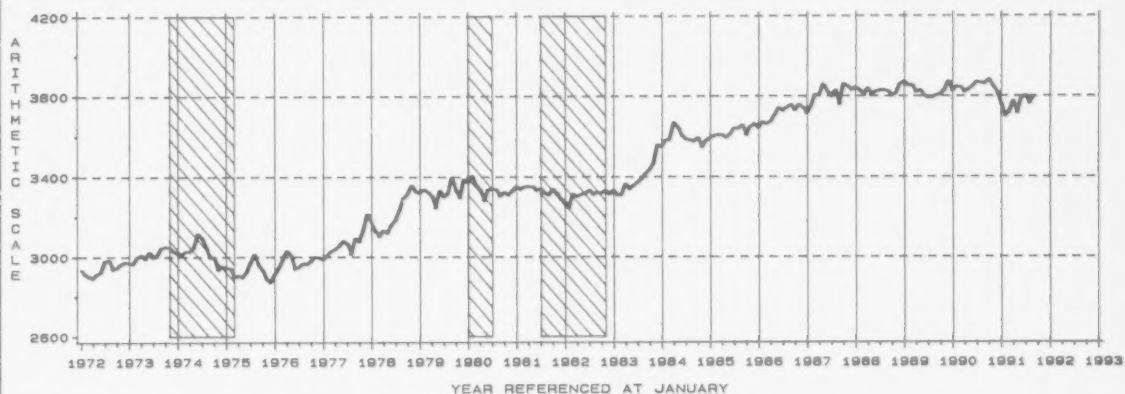
1. Civilian Labor Force (000) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	3,994	4,026	4,007	4,015
Feb	3,965	4,012	4,026	3,947
Mar	3,962	3,972	4,031	3,987
Apr	3,981	3,977	4,015	4,034
May	3,959	3,956	4,025	3,985
Jun	3,971	3,968	4,042	4,058
Jul	3,978	3,959	4,068	4,054
Aug	3,983	3,971	4,064	4,033
Sep	3,969	3,983	4,075	4,047
Oct	3,944	4,001	4,103	
Nov	3,965	4,030	4,069	
Dec	4,025	4,014	4,050	
2. Resident Employment (000) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	3,842	3,871	3,826	3,757
Feb	3,827	3,853	3,846	3,698
Mar	3,803	3,853	3,843	3,717
Apr	3,838	3,819	3,820	3,773
May	3,805	3,827	3,832	3,716
Jun	3,822	3,800	3,848	3,789
Jul	3,827	3,791	3,870	3,800
Aug	3,829	3,791	3,865	3,764
Sep	3,822	3,802	3,862	3,795
Oct	3,802	3,808	3,881	
Nov	3,811	3,827	3,847	
Dec	3,859	3,871	3,818	
3. Unemployment (000) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	152	155	181	258
Feb	138	159	180	249
Mar	159	119	188	270
Apr	143	158	195	261
May	154	129	193	269
Jun	149	168	194	269
Jul	151	168	198	254
Aug	154	180	199	269
Sep	147	181	213	252
Oct	142	193	222	
Nov	154	203	222	
Dec	166	143	232	

CHART I RESIDENT LABOR FORCE INDICATORS-I

1. CIVILIAN LABOR FORCE (000)



2. RESIDENT EMPLOYMENT (000)



3. UNEMPLOYMENT (000) -INVERTED

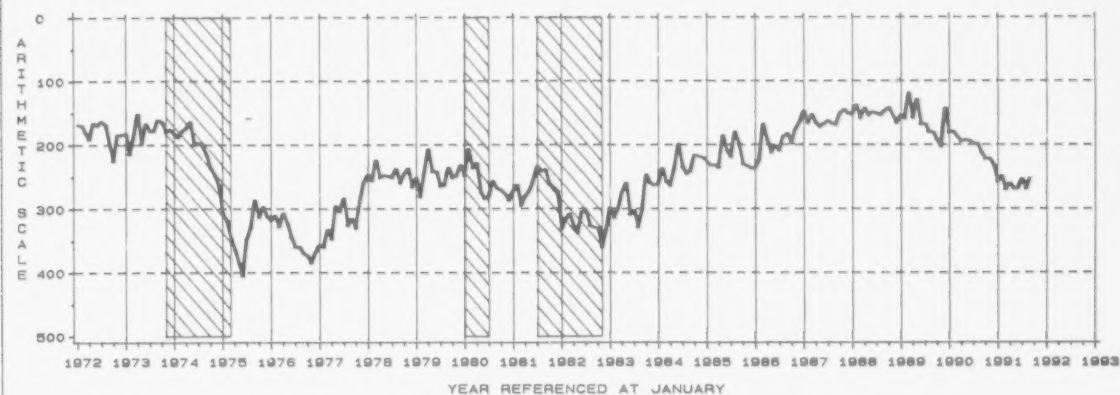
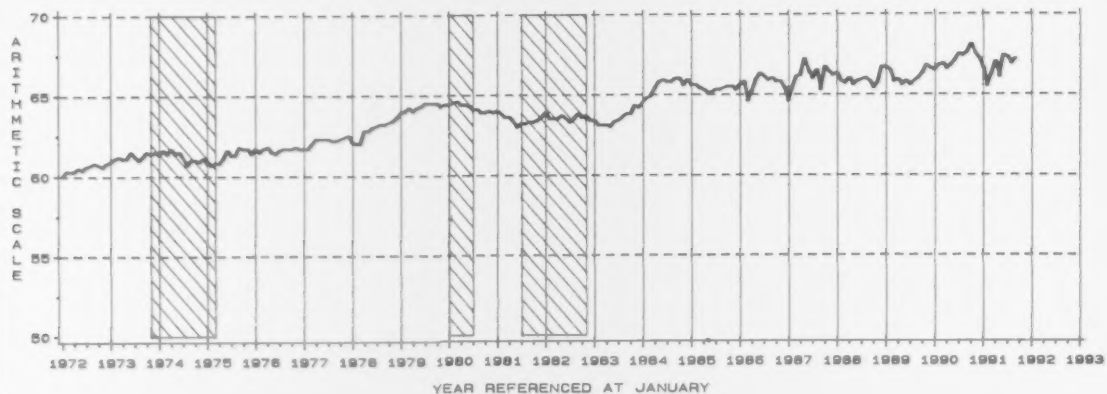


TABLE II
RESIDENT LABOR FORCE INDICATORS - II

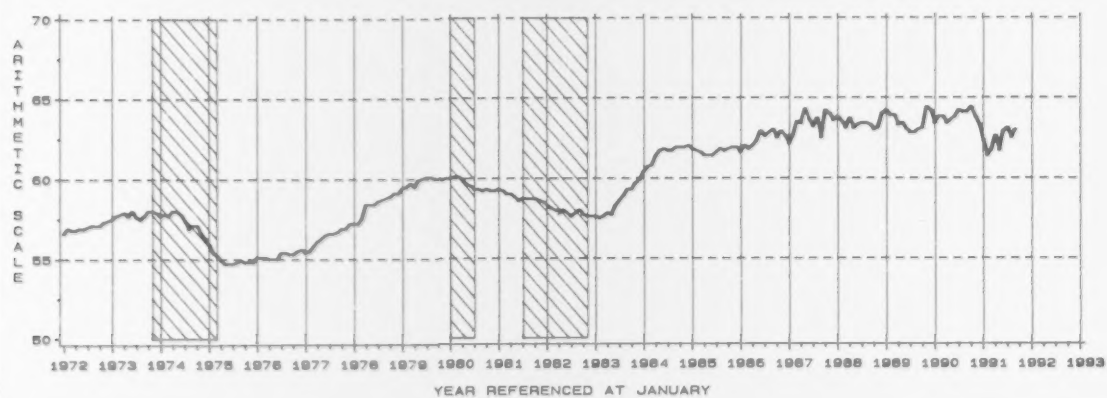
4. Labor Force Participation Rate (%) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	66.3	66.7	66.5	66.6
Feb	65.8	66.5	66.8	65.5
Mar	65.7	65.8	66.9	66.2
Apr	66.0	65.9	66.6	67.0
May	65.6	65.6	66.8	66.1
Jun	65.8	65.8	67.1	67.4
Jul	65.9	65.6	67.5	67.3
Aug	66.0	65.8	67.4	66.9
Sep	65.8	66.0	67.6	67.2
Oct	65.4	66.3	68.1	
Nov	65.7	66.8	67.5	
Dec	66.7	66.6	67.2	
5. Employment/Population Ratio (%) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	63.8	64.2	63.4	62.3
Feb	63.5	63.9	63.8	61.4
Mar	63.1	63.9	63.8	61.7
Apr	63.7	63.3	63.4	62.6
May	63.1	63.4	63.6	61.7
Jun	63.3	63.0	63.8	62.9
Jul	63.4	62.8	64.2	63.1
Aug	63.4	62.8	64.1	62.5
Sep	63.3	63.0	64.1	63.0
Oct	63.0	63.1	64.4	
Nov	63.1	63.4	63.8	
Dec	64.0	64.2	63.3	
6. Unemployment Rate (%) Seasonally Adjusted Data				
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	3.8	3.8	4.5	6.4
Feb	3.5	4.0	4.5	6.3
Mar	4.0	3.0	4.7	6.8
Apr	3.6	4.0	4.9	6.5
May	3.9	3.3	4.8	6.8
Jun	3.8	4.2	4.8	6.6
Jul	3.8	4.2	4.9	6.3
Aug	3.9	4.5	4.9	6.7
Sep	3.7	4.5	5.2	6.2
Oct	3.6	4.8	5.4	
Nov	3.9	5.0	5.5	
Dec	4.1	3.6	5.7	

CHART II RESIDENT LABOR FORCE INDICATORS-II

4. LABOR FORCE PARTICIPATION RATE (%)



5. EMPLOYMENT/POPULATION RATIO (%)



6. UNEMPLOYMENT RATE (%) INVERTED

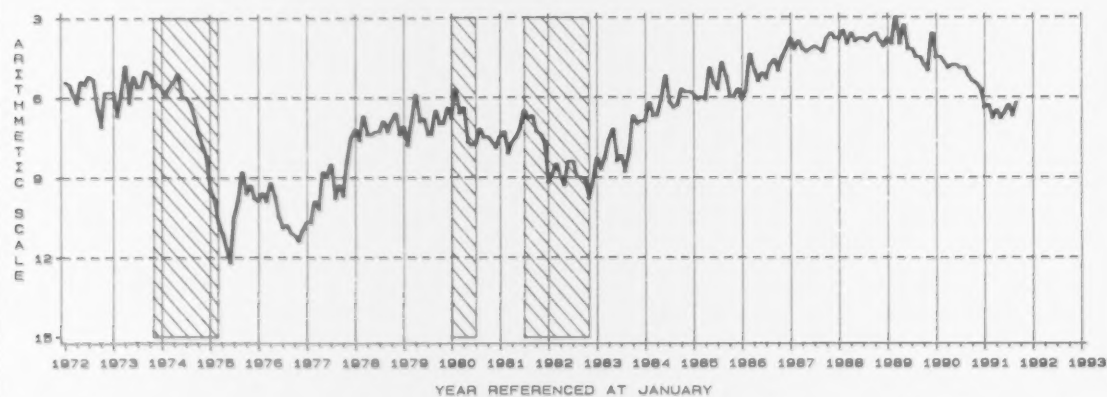
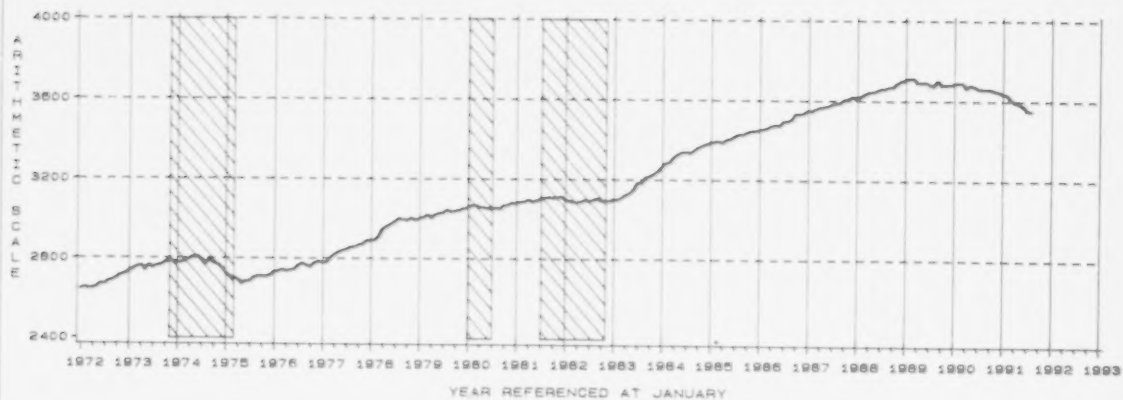


TABLE III
ESTABLISHMENT EMPLOYMENT INDICATORS - I

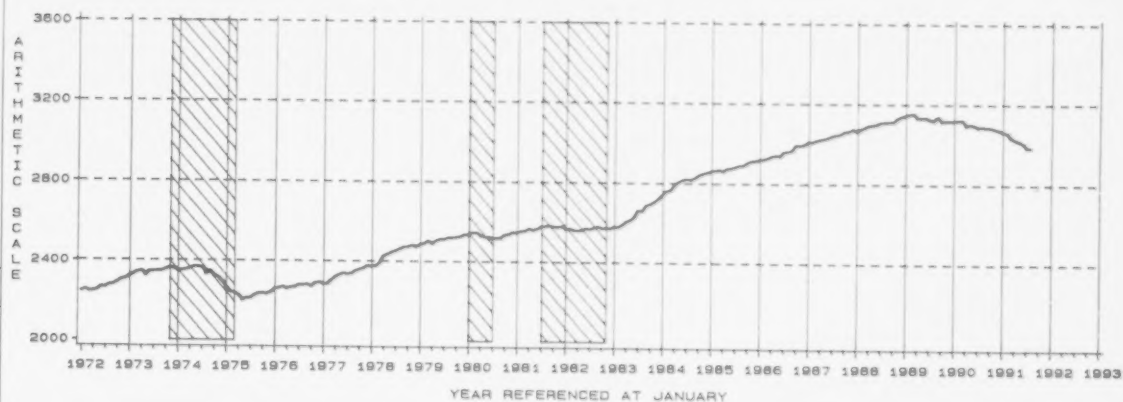
7. Nonfarm Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3539.7	3605.8	3634.4	3702.9	3615.5	3682.0	3570.2	3634.7
Feb	3555.0	3620.1	3641.3	3711.6	3620.2	3688.1	3565.2	3630.4
Mar	3589.9	3631.1	3670.9	3710.1	3650.7	3688.0	3571.4	3606.4
Apr	3623.8	3641.2	3672.0	3689.6	3649.5	3664.8	3576.6	3593.3
May	3643.0	3643.2	3688.8	3688.8	3676.6	3676.8	3585.8	3586.2
Jun	3701.3	3649.2	3744.3	3690.5	3725.4	3671.3	3625.7	3573.2
Jul	3698.1	3658.4	3720.2	3680.2	3695.7	3660.4	3588.7R	3551.9R
Aug	3693.2	3659.8	3710.1	3675.4	3690.6	3658.0	3577.8P	3546.8P
Sep	3673.4	3667.5	3706.5	3698.0	3664.0	3657.3		
Oct	3679.8	3668.0	3689.5	3677.3	3665.6	3656.5		
Nov	3703.6	3685.9	3697.3	3678.7	3665.2	3649.5		
Dec	3716.2	3697.0	3701.9	3679.3	3665.3	3644.6		
8. Private Sector Nonfarm Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2999.4	3062.2	3079.7	3144.2	3053.8	3116.3	3002.6	3063.1
Feb	3102.3	3074.9	3078.9	3151.4	3049.0	3119.2	2989.9	3057.3
Mar	3036.0	3083.8	3106.2	3152.0	3076.5	3120.5	2992.6	3034.5
Apr	3067.9	3092.7	3107.3	3132.4	3069.6	3094.6	2999.5	3023.8
May	3089.8	3094.4	3125.9	3130.4	3094.6	3099.6	3010.8	3015.9
Jun	3144.6	3100.0	3178.8	3132.5	3140.5	3094.3	3050.3	3005.8
Jul	3154.7	3108.4	3191.5	3124.2	3188.6	3085.3	3029.4R	2984.6R
Aug	3155.1	3110.1	3166.4	3119.5	3132.5	3087.1	3027.1P	2983.3P
Sep	3133.8	3112.4	3160.9	3136.9	3108.0	3085.3		
Oct	3124.6	3112.6	3127.3	3115.0	3093.7	3084.4		
Nov	3140.9	3128.7	3131.1	3117.8	3080.5	3077.0		
Dec	3152.2	3138.3	3134.8	3117.7	3086.6	3071.2		
9. Public Sector Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	540.3	543.6	554.7	558.7	561.7	565.7	567.6	571.6
Feb	541.7	545.1	562.4	560.1	571.2	568.8	575.3	573.1
Mar	553.9	547.3	564.7	558.2	578.4	571.5	578.8	571.9
Apr	555.9	548.5	564.7	537.2	577.9	570.2	577.1	569.5
May	553.2	548.8	562.9	558.3	582.0	577.2	575.0	570.3
Jun	556.7	549.6	565.5	558.0	584.9	577.0	575.4	567.4
Jul	543.4	550.0	548.7	556.0	567.1	575.0	559.3R	567.3R
Aug	538.1	549.7	543.7	555.9	558.1	570.9	550.7P	563.5P
Sep	539.6	555.1	545.6	561.2	556.0	571.9		
Oct	555.2	555.4	562.2	562.3	571.9	572.1		
Nov	562.7	557.3	566.2	560.8	577.7	572.5		
Dec	564.0	558.8	567.1	561.7	578.7	573.4		

CHART III ESTABLISHMENT EMPLOYMENT INDICATORS - I

7. NONFARM PAYROLL EMPLOYMENT (000)



8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)



9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

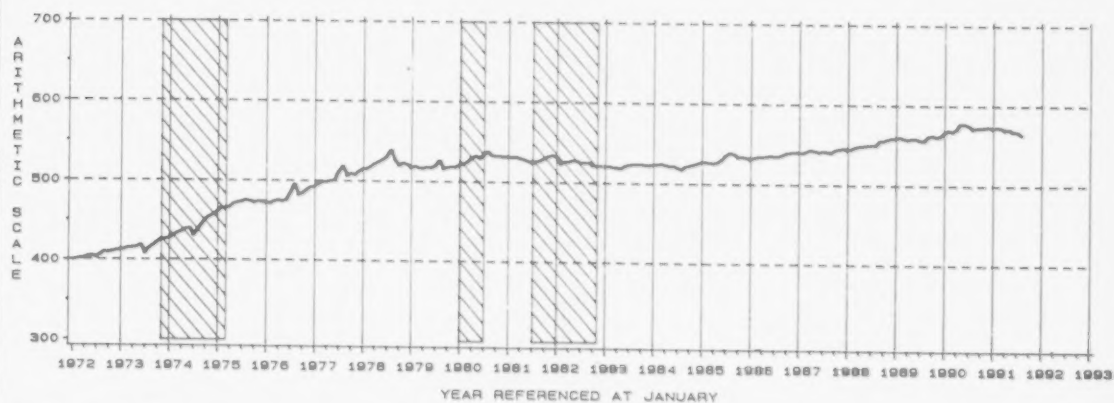


TABLE IV
ESTABLISHMENT EMPLOYMENT INDICATORS - II

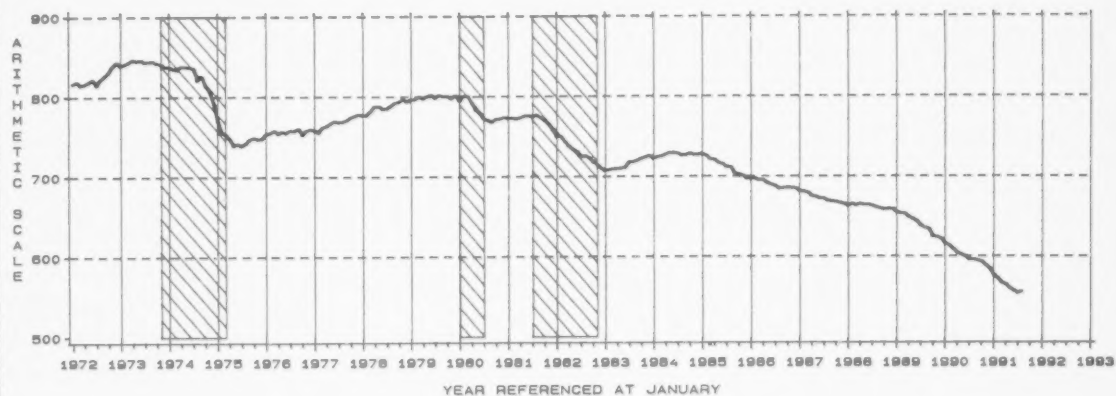
10. Manufacturing Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	657.9	662.9	646.1	654.8	608.1	616.0	569.1	576.4
Feb	663.3	665.2	647.5	653.2	608.1	613.3	567.4	572.1
Mar	665.5	663.5	651.1	653.0	607.1	608.8	565.2	566.8
Apr	666.6	665.2	646.1	648.9	601.7	604.2	562.2	564.8
May	668.2	664.3	646.1	646.2	601.6	601.8	559.4	559.8
Jun	674.1	664.2	649.1	643.3	605.2	599.9	561.7	556.8
Jul	664.9	662.5	636.0	637.9	594.0	595.9	552.4R	554.0R
Aug	667.8	660.8	638.0	635.4	598.0	595.7	558.4P	556.1P
Sep	669.7	659.3	639.5	633.6	600.0	594.6		
Oct	667.0	658.3	628.2	624.4	596.3	593.1		
Nov	666.9	659.0	626.3	623.7	590.7	588.6		
Dec	663.1	658.7	621.3	621.6	584.0	584.5		

11. Construction Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	150.2	165.6	153.4	169.6	142.6	157.7	125.0	138.4
Feb	150.1	169.7	150.1	169.7	141.9	160.5	122.5	138.6
Mar	159.5	172.6	153.2	165.5	146.1	157.7	125.4	135.3
Apr	169.0	172.5	162.0	165.3	147.8	150.8	129.5	132.1
May	173.6	172.1	166.4	165.2	151.8	150.7	131.9	130.9
Jun	178.1	171.5	170.7	164.3	155.0	149.2	133.3	128.3
Jul	181.2	171.4	172.3	163.1	155.6	149.5	134.0R	127.0R
Aug	181.1	170.5	174.1	163.8	155.1	146.0	132.9P	125.1P
Sep	179.2	171.0	172.5	164.4	150.4	143.2		
Oct	177.1	169.2	169.4	162.0	148.3	141.9		
Nov	175.0	169.2	166.9	161.3	145.3	140.5		
Dec	171.7	169.9	160.5	158.8	141.1	139.7		

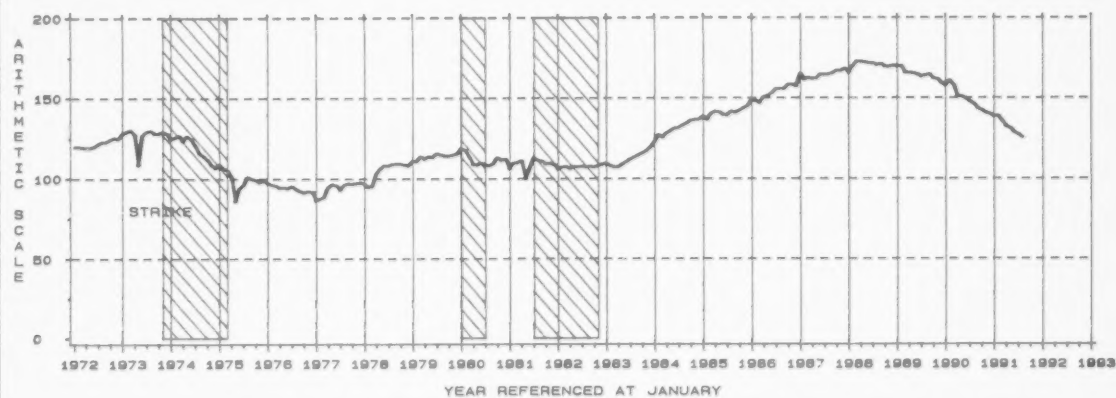
12. Private Service-Producing Industries Payroll Employment (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2193.6	2231.3	2277.8	2317.2	2300.9	2340.3	2306.3	2345.9
Feb	2191.4	2237.6	2278.9	2325.8	2296.8	2343.0	2297.8	2344.2
Mar	2212.9	2245.3	2299.4	2330.8	2321.0	2351.6	2299.8	2330.1
Apr	2238.1	2252.7	2296.7	2315.7	2317.7	2337.1	2305.6	2324.7
May	2253.4	2255.6	2310.8	2316.5	2338.7	2344.7	2317.2	2323.0
Jun	2298.1	2261.5	2356.4	2322.3	2377.8	2342.8	2353.0	2318.5
Jul	2316.9	2272.2	2360.6	2320.7	2379.5	2339.6	2340.7R	2301.4R
Aug	2314.9	2276.5	2351.7	2317.7	2377.0	2343.1	2333.5P	2299.9P
Sep	2292.8	2279.6	2346.4	2336.4	2355.2	2345.2		
Oct	2289.1	2282.8	2327.2	2326.1	2346.7	2347.0		
Nov	2306.8	2298.0	2335.4	2330.4	2349.1	2345.5		
Dec	2326.0	2307.2	2350.5	2334.7	2359.1	2344.7		

CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS - II

10. MANUFACTURING PAYROLL EMPLOYMENT (000)



11. CONSTRUCTION PAYROLL EMPLOYMENT (000)



12. PRIVATE SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

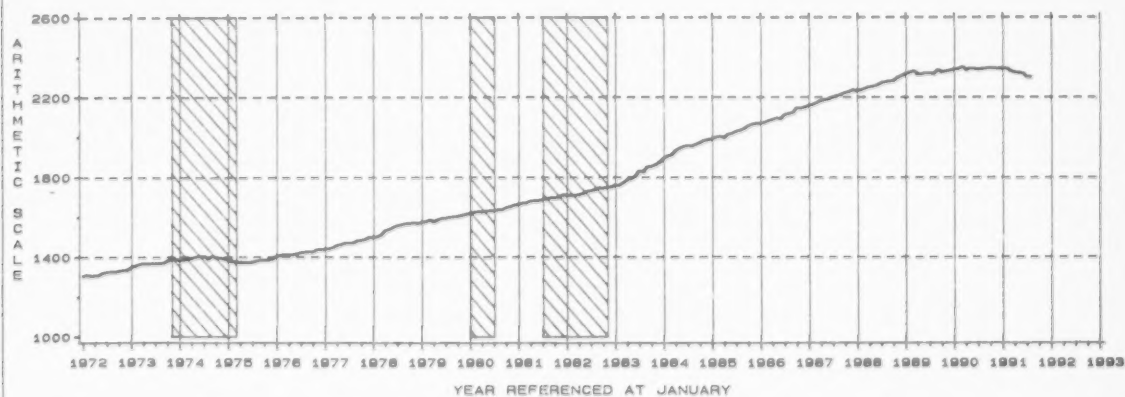


TABLE V
PRODUCTION WORKERS INDICATORS

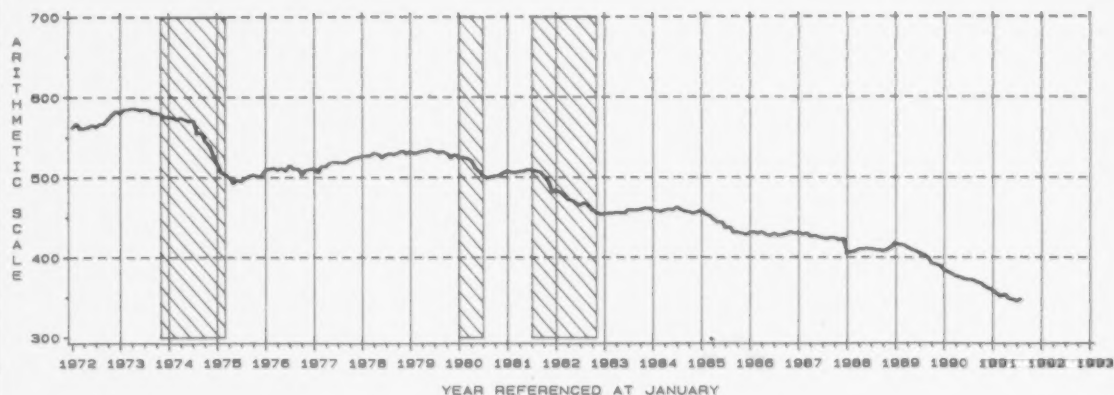
13. Manufacturing Employment-Production Workers (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	398.6	404.4	411.4	417.9	378.2	384.3	353.2	358.9
Feb	403.9	406.3	412.9	415.8	379.1	381.8	352.0	354.5
Mar	407.5	407.5	415.1	415.5	378.6	379.0	350.8	351.2
Apr	407.7	410.0	409.6	412.3	373.9	376.4	350.0	353.5
May	409.7	410.3	409.0	409.6	374.6	375.1	348.1	348.4
Jun	414.5	410.9	411.1	407.5	376.5	373.1	350.1	347.0
Jul	405.2	410.3	400.0	405.0	367.3	372.0	340.8R	345.3R
Aug	408.9	409.2	402.8	402.9	371.9	371.9	347.7P	347.7P
Sep	413.8	408.9	404.5	399.5	373.7	369.1		
Oct	412.6	407.8	397.0	392.4	371.7	367.6		
Nov	413.4	409.5	394.6	391.2	366.4	363.7		
Dec	413.6	412.7	390.4	389.3	361.8	360.9		

14. Manufacturing Workweek-Production Workers (Hours)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	41.1	41.0	41.4	41.3	41.2	41.1	40.8	40.7
Feb	41.0	41.0	41.1	41.1	41.2	41.2	41.2	41.2
Mar	41.4	41.1	40.9	40.7	41.3	41.1	41.0	41.2
Apr	41.0	41.1	41.0	41.1	40.4	40.5	40.8	40.9
May	40.9	41.0	40.8	40.9	41.3	41.4	40.9	41.0
Jun	41.0	41.0	41.0	41.0	41.7	41.7	41.3	41.3
Jul	40.3	40.9	40.4	41.0	41.1	41.7	40.8R	41.4R
Aug	40.4	40.8	40.4	40.9	41.3	41.8	41.2P	41.7P
Sep	41.0	41.0	40.9	40.9	41.6	41.6		
Oct	41.2	41.2	40.7	40.7	41.3	41.4		
Nov	41.5	41.1	41.3	40.9	41.7	41.3		
Dec	41.7	41.1	41.5	40.9	42.2	41.6		

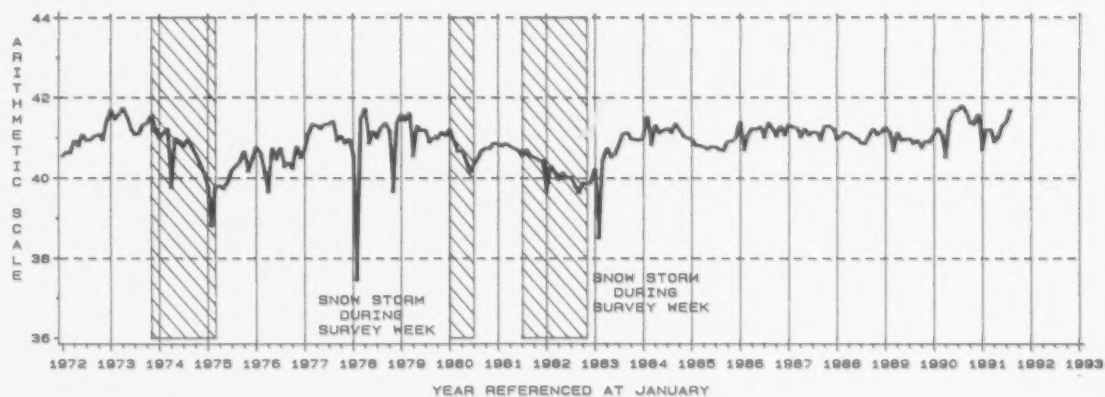
15. Aggregate Manufacturing Weekly Manhours-Production Workers (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	16,382	16,580	17,032	17,259	15,582	15,795	14,411	14,607
Feb	16,560	16,658	16,970	17,089	15,619	15,730	14,502	14,605
Mar	16,871	16,748	16,978	16,911	15,636	15,577	14,383	14,469
Apr	16,716	16,851	16,794	16,946	15,106	15,244	14,280	14,417
May	16,757	16,822	16,687	16,753	15,471	15,529	14,237	14,284
Jun	16,995	16,847	16,855	16,708	15,700	15,558	14,459	14,331
Jul	16,330	16,781	16,160	16,605	15,096	15,512	13,905R	14,295R
Aug	16,520	16,695	16,273	16,479	15,359	15,545	14,325P	14,499P
Sep	16,966	16,765	16,544	16,340	15,546	15,355		
Oct	16,999	16,801	16,158	15,971	15,351	15,219		
Nov	17,156	16,830	16,297	16,000	15,279	15,021		
Dec	17,247	16,962	16,202	15,922	15,268	15,013		

CHART V PRODUCTION WORKER INDICATORS

13. MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS (000)



14. MANUFACTURING WORKWEEK - PRODUCTION WORKERS (HOURS)



15. AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS (000)

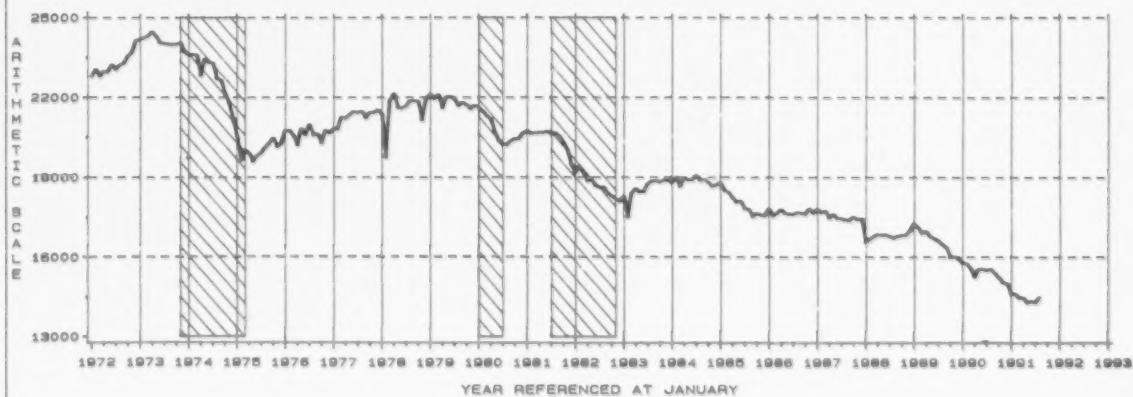
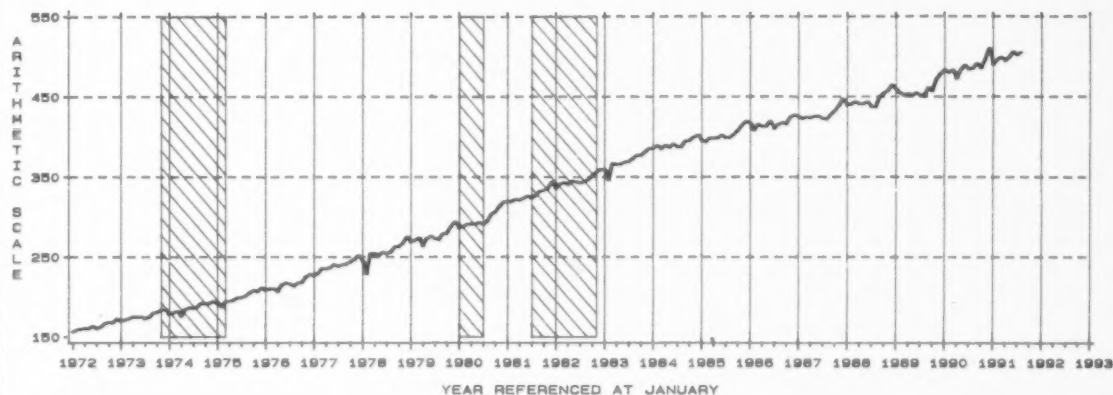


TABLE VI
EARNINGS AND PRICE INDICATORS

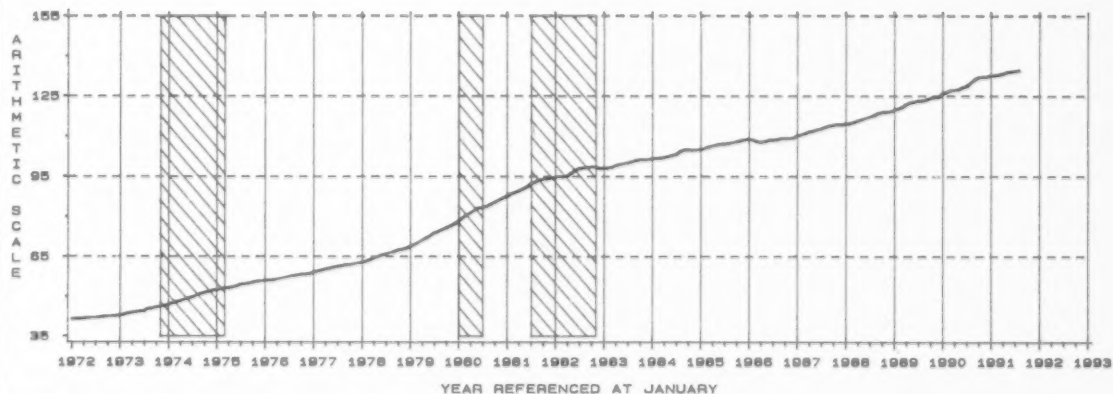
16. Weekly Earnings of Manufacturing Production Workers (\$)												
Date	1988			1989			1990			1991		
	Unadj.			Unadj.			Unadj.			Unadj.		
Jan	439.36			459.13			482.86			489.60		
Feb	440.34			453.74			479.98			495.64		
Mar	443.39			451.13			482.80			498.52		
Apr	440.75			453.46			472.28			494.50		
May	440.90			451.25			483.21			498.57		
Jun	443.21			454.28			488.72			505.51		
Jul	436.85			451.67			483.75			501.84R		
Aug	436.72			450.06			484.86			505.11P		
Sep	448.95			460.53			490.88					
Oct	454.02			457.06			485.28					
Nov	457.33			471.23			495.40					
Dec	464.12			478.08			509.78					
17. CPI For Urban Wage Earners & Clerical Workers (Unadj. Index 1982-84=100)												
Date	1988			1989			1990			1991		
	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.
Jan	114.5	119.6	119.3	119.7	125.1	125.5	125.9	133.0	131.0	132.8	140.3	140.4
Feb	114.7	119.3	119.0	120.2	125.5	125.4	126.4	133.1	132.2	132.8	140.6	140.5
Mar	115.1	119.7	119.5	120.8	126.8	125.8	127.1	134.5	133.8	133.0	140.5	141.0
Apr	115.7	120.6	119.8	121.8	127.5	126.7	127.3	135.0	134.4	133.3	141.0	140.8
May	116.2	120.7	120.8	122.5	128.2	127.9	127.5	134.9	134.9	133.8	141.4	141.2
Jun	116.7	121.2	121.8	122.8	128.7	128.9	128.3	135.0	135.5	134.1	142.1	141.8
Jul	117.2	121.7	123.1	123.2	128.7	129.3	128.7	136.0	136.6	134.3	142.3	142.5
Aug	117.7	122.2	123.6	123.2	128.9	129.3	129.9	137.4	137.5	134.6	142.6	143.2
Sep	118.5	124.1	124.9	123.6	130.3	130.4	131.1	138.7	138.6			
Oct	118.9	124.3	124.4	124.2	130.8	130.6	131.9	139.5	139.1			
Nov	119.0	124.1	125.0	124.4	131.3	130.1	132.2	139.5	139.4			
Dec	119.2	124.1	125.2	124.6	131.3	130.0	132.2	139.5	139.8			
18. Wkly Earnings of Mfg. Workers in 1982-84 Dollars (Unadj.)												
Date	1988			1989			1990			1991		
	Single			Single			Single			Single		
Jan	367.67			366.42			365.80			348.72		
Feb	369.41			361.55			361.70			352.52		
Mar	370.73			357.19			359.76			354.06		
Apr	366.68			356.77			358.43			350.96		
May	364.98			352.26			358.20			352.85		
Jun	364.78			352.70			361.21			355.99		
Jul	356.90			350.13			354.92			352.42R		
Aug	355.35			348.61			352.63			353.47		
Sep	360.60			353.17			353.91					
Oct	364.97			349.70			348.37					
Nov	367.04			360.54			355.13					
Dec	372.19			365.78			364.91					

CHART VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS(9) NOT SEASONALLY ADJUSTED



17. U.S. CONSUMER PRICE INDEX FOR URBAN AND CLERICAL WORKERS (UNADJUSTED INDEX 1982-84=100)



18. WEEKLY EARNINGS OF MANUFACTURING WORKERS IN 1982-84 DOLLARS (Unadj.)

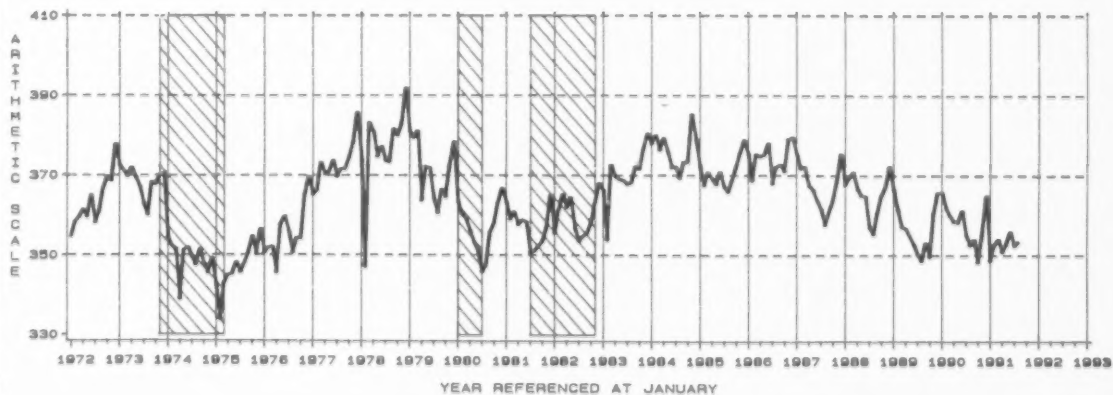


TABLE VII
GENERAL BUSINESS INDICATORS

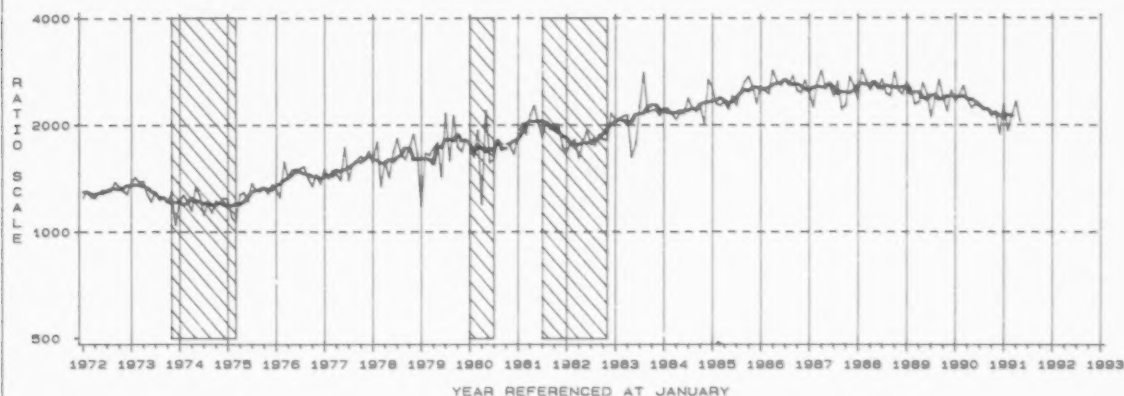
19. New Business Incorporations (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,322	2,470	2,669	2,798	2,426	2,440	2,410	2,398
Feb	3,198	3,041	2,810	2,677	2,734	2,556	2,081	1,946
Mar	3,501	2,838	2,946	2,384	3,273	2,727	2,535	2,178
Apr	2,698	2,645	2,393	2,419	2,461	2,485	2,509	2,433
May	3,131	2,777	3,322	2,783	2,815	2,322	2,436	2,055
Jun	2,717	2,669	2,547	2,580	2,295	2,382		
Jul	2,680	2,850	2,032	2,149	2,313	2,369		
Aug	2,486	2,582	2,402	2,497	2,127	2,278		
Sep	2,223	2,544	2,395	2,838	1,899	2,293		
Oct	2,836	2,987	2,461	2,505	2,243	2,164		
Nov	2,387	2,648	2,025	2,265	1,946	2,251		
Dec	2,480	2,570	2,426	2,639	1,749	1,916		

20. Business Failures (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	65	67	54	57	75	71	148	141
Feb	80	81	44	45	80	81	186	189
Mar	106	88	43	34	113	98	190	167
Apr	87	83	39	41	69	73	245	259
May	100	89	50	42	72	62	261	220
Jun	91	85	47	49	80	82	220	232
Jul	68	78	41	46	108	123	265	269
Aug	86	90	34	33	138	128		
Sep	42	54	47	55	125	153		
Oct	32	28	77	71	148	123		
Nov	61	61	66	68	115	129		
Dec	42	48	64	75	125	147		

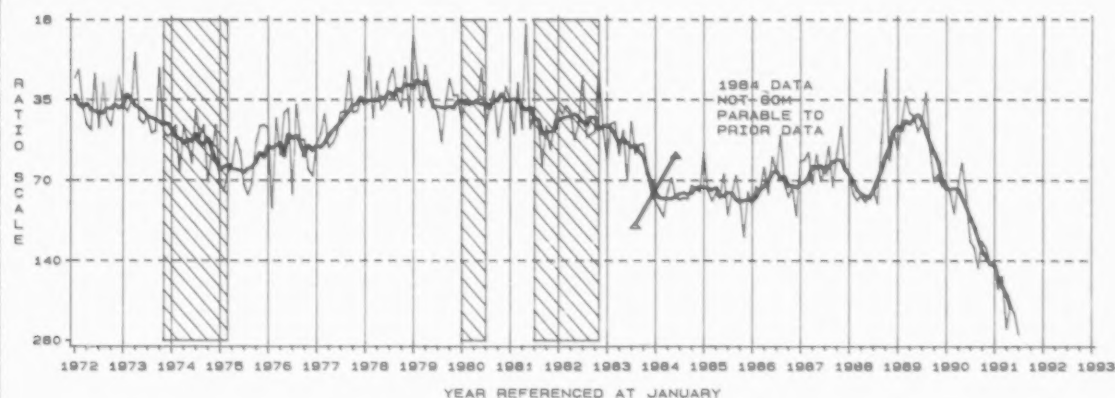
21. Industrial Electric Power Sales (Millions of Kilowatt-Hours)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,250	1,340	1,214	1,307	1,165	1,244	1,211	1,295
Feb	1,282	1,299	1,259	1,324	1,206	1,269	1,188	1,250
Mar	1,296	1,302	1,304	1,312	1,255	1,261	1,235	1,255
Apr	1,278	1,325	1,248	1,313	1,162	1,222	1,182	1,226
May	1,316	1,296	1,345	1,317	1,198	1,178	1,259	1,238
Jun	1,360	1,310	1,385	1,328	1,298	1,244	1,286	1,250
Jul	1,397	1,341	1,350	1,299	1,258	1,211	1,309	1,248
Aug	1,370	1,318	1,374	1,318	1,329	1,272		
Sep	1,331	1,306	1,338	1,317	1,258	1,257		
Oct	1,383	1,347	1,315	1,278	1,354	1,303		
Nov	1,326	1,317	1,325	1,314	1,279	1,263		
Dec	1,281	1,320	1,262	1,310	1,244	1,287		

CHART VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER) SIX-MONTH MOVING AVERAGE



20. BUSINESS FAILURES (NUMBER) SIX-MONTH MOVING AVERAGE - INVERTED



21. INDUSTRIAL ELECTRIC POWER SALES (MILLIONS OF KILOWATT-HOURS)

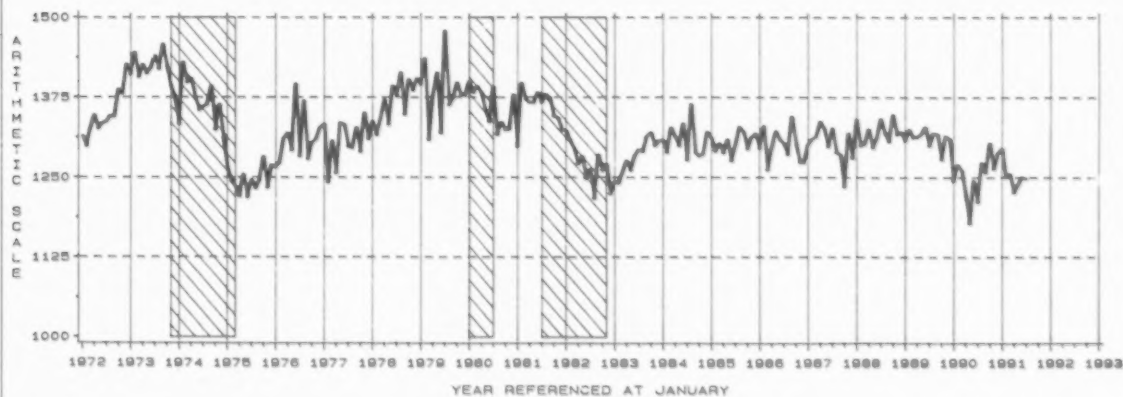


TABLE VIII
CONSTRUCTION CONTRACT INDICATORS

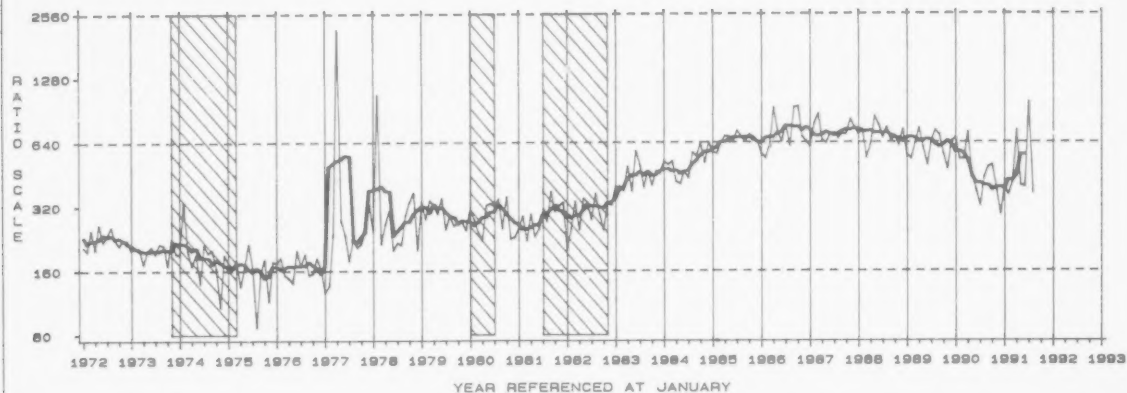
22. Total Construction Contracts Awarded (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	552.7	719.9	435.0	575.3	563.9	683.6	332.3	416.3
Feb	574.3	761.5	516.5	557.3	443.5	556.8	294.5	378.7
Mar	608.2	562.2	686.2	634.9	592.5	556.4	469.3	442.5
Apr	609.9	631.2	751.8	779.9	682.9	738.6	713.8	760.2
May	955.5	897.0	648.7	612.7	511.2	481.6	447.8	423.2
Jun	890.2	813.3	563.0	526.7	422.4	403.5	436.6	416.6
Jul	739.7	688.0	721.5	655.6	346.8	322.9	1,082.7	1,038.2
Aug	903.0	786.2	841.9	754.6	533.3R	468.5R	432.1	383.6
Sep	651.9	648.7	740.5	710.2	545.1	516.3		
Oct	739.4	701.7	602.6	579.2	540.4	526.2		
Nov	646.0	625.0	527.3	506.9	425.1	410.2		
Dec	712.4	764.8	599.1	649.4	279.1	300.3		

23. Residential Construction Contracts Awarded (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	192.0	300.9	175.0	277.6	122.3	194.9	92.2	146.9
Feb	264.6	385.2	155.4	218.6	132.7	183.7	61.4	85.1
Mar	370.3	345.6	239.7	220.8	189.9	173.6	103.7	94.8
Apr	348.0	339.6	370.5	363.7	198.9	195.3	153.9	151.1
May	388.8	325.7	250.7	210.8	191.7	162.5	159.4	135.2
Jun	354.0	301.2	246.7	217.7	134.3	120.7	162.8	146.2
Jul	352.0	334.4	215.9	207.2	115.8	111.5	157.8	152.0
Aug	402.3	333.3	245.0	201.1	144.9R	117.6R	150.4	122.1
Sep	261.8	279.4	210.4	228.3	99.6	108.7		
Oct	340.5	307.0	185.4	166.4	136.1	122.5		
Nov	249.5	256.4	209.4	211.4	171.0	171.4		
Dec	359.3	383.0	165.8	174.8	109.3	114.7		

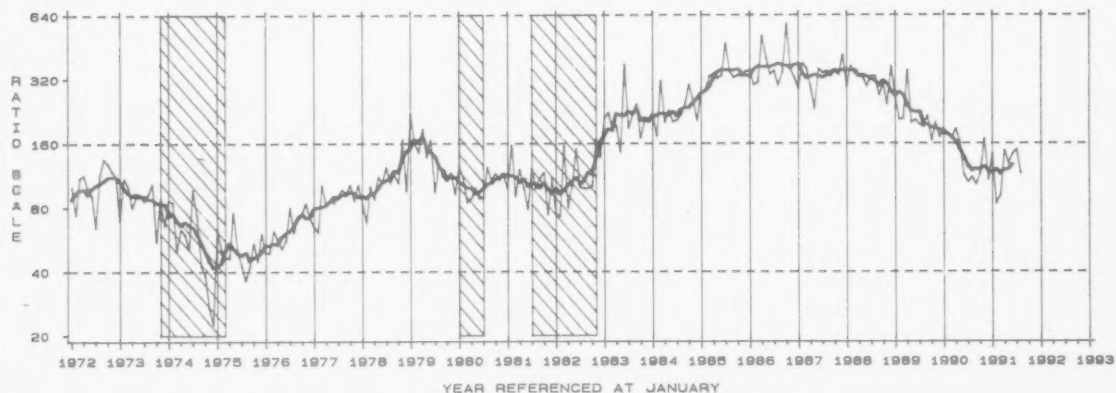
24. Nonresidential Construction Contracts Awarded (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	237.0	295.2	191.2	229.0	274.8	321.9	170.6	199.8
Feb	195.5	262.1	165.8	224.5	166.7	229.0	161.9	222.4
Mar	188.5	167.2	323.3	291.0	226.5	206.7	205.0	187.1
Apr	172.8	202.5	202.1	237.0	334.8	394.1	278.1	327.3
May	230.0	234.6	285.8	289.7	258.2	257.7	190.6	190.2
Jun	314.5	290.4	209.8	202.5	235.4	230.2	153.6	150.1
Jul	233.1	198.8	398.0	340.8	148.2	128.6	291.9	253.3
Aug	396.9	349.0	365.7	322.2	301.3R	263.7R	161.7	141.6
Sep	231.1	210.3	362.9	314.6	258.2	220.3		
Oct	187.8	183.5	331.1	326.7	267.4	266.8		
Nov	322.2	294.3	251.7	229.3	167.3	152.0		
Dec	209.0	237.7	290.3	331.6	120.1	135.9		

CHART VIII CONSTRUCTION CONTRACT INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE



23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE



24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED (\$000,000) SIX-MONTH MOVING AVERAGE

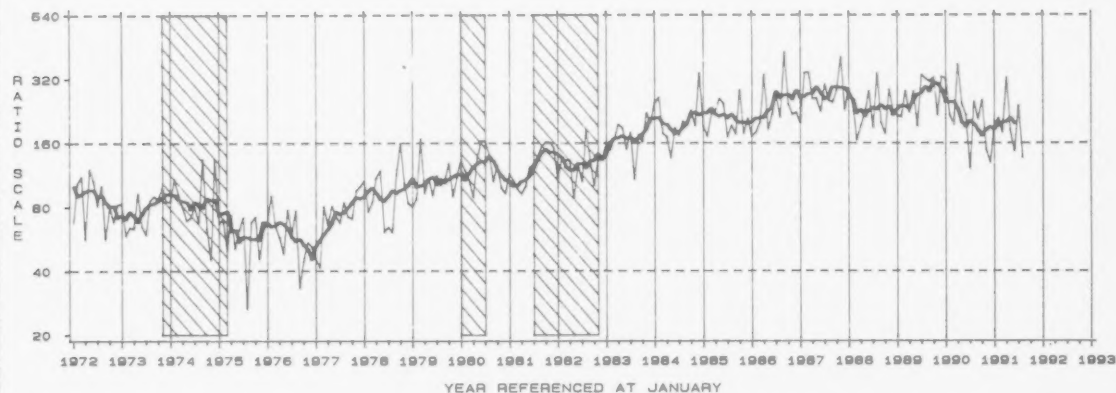
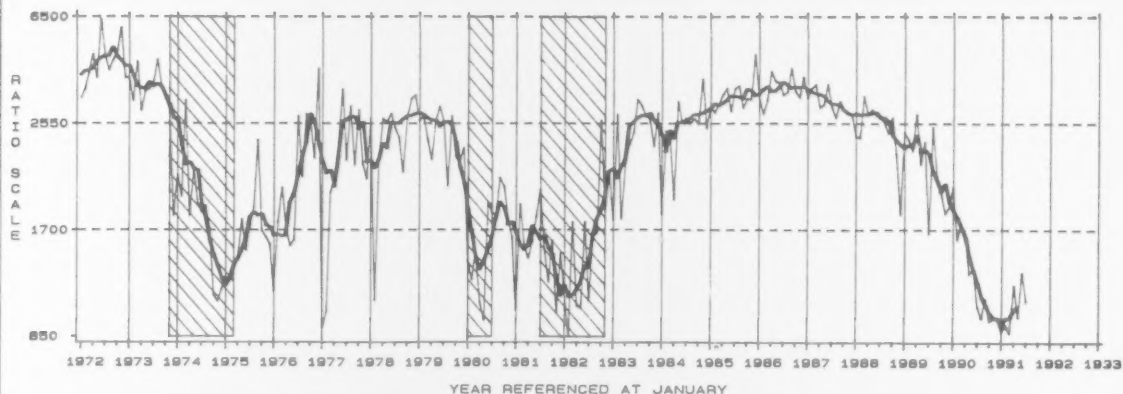


TABLE IX
PRIVATE RESIDENTIAL BUILDING PERMITS INDICATORS

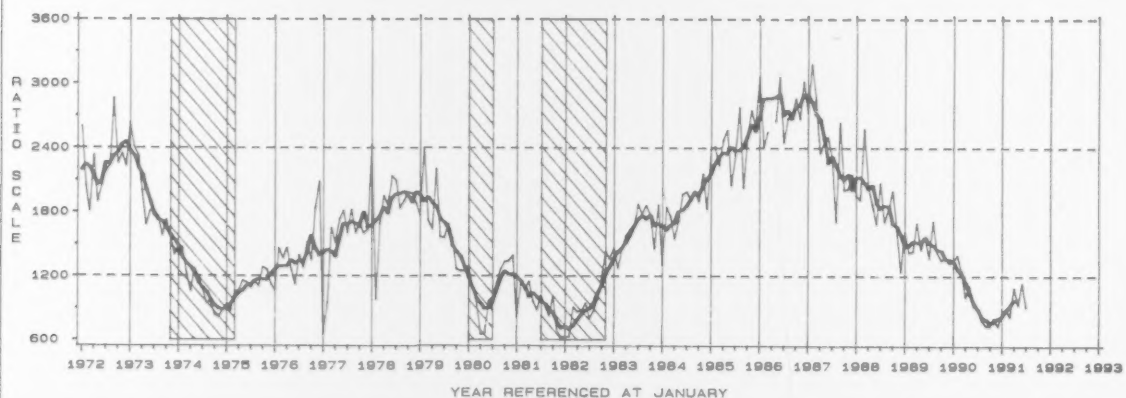
25. Total Private Dwelling Units Authorized By Building Permits (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,776	2,446	1,979	2,479	1,665	2,040	672	893
Feb	1,740	2,434	1,884	2,423	1,107	1,624	617	946
Mar	3,555	3,546	2,293	2,334	1,698	1,738	796	881
Apr	2,993	2,879	2,904	2,883	1,702	1,670	1,397	1,258
May	3,323	3,046	2,491	2,225	1,581	1,349	1,159	1,007
Jun	3,186	2,864	2,685	2,406	1,496	1,393	1,438	1,361
Jul	2,833	2,742	1,767	1,670	1,221	1,092	1,213	1,132
Aug	2,920	2,620	2,833	2,521	1,116	998		
Sep	2,522	2,471	2,109	2,133	1,109	1,153		
Oct	2,870	2,756	2,152	2,000	1,088	978		
Nov	2,298	2,309	1,822	1,832	997	997		
Dec	1,847	1,826	1,797	1,880	952	995		
26. Private Single-Family Dwelling Units Auth. By Bldg. Permits (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,307	1,956	1,138	1,617	968	1,338	616	837
Feb	1,242	1,917	896	1,423	886	1,397	569	897
Mar	2,532	2,577	1,380	1,436	1,199	1,250	738	825
Apr	2,176	2,041	1,730	1,703	1,053	1,007	1,235	1,093
May	2,138	1,876	1,714	1,456	1,332	1,110	1,084	933
Jun	1,998	1,689	1,866	1,581	1,029	922	1,215	1,138
Jul	2,195	2,074	1,495	1,375	1,036	898	1,081	908
Aug	1,964	1,711	1,983	1,719	885	793		
Sep	1,893	1,825	1,412	1,426	697	740		
Oct	2,120	2,000	1,509	1,352	847	733		
Nov	1,642	1,659	1,361	1,374	811	807		
Dec	1,271	1,245	1,250	1,327	692	735		
27. Private Multi-Family (5 or more) Dwelling Units Auth. By Bldg Permits (Number)								
Date	1988		1989		1990		1991	
	**DATA NOT SUITABLE FOR SEASONAL ADJUSTMENT							
	Unadj.		Unadj.		Unadj.		Unadj.	
Jan	350		679		637		12	
Feb	374		885		170		24	
Mar	784		801		436		38	
Apr	680		1,073		550		140	
May	980		667		196		57	
Jun	1,016		726		421		205	
Jul	538		168		156		72	
Aug	735		720		99			
Sep	503		622		368			
Oct	643		591		196			
Nov	554		384		150			
Dec	478		459		237			

CHART IX PRIVATE RESIDENTIAL BUILDING PERMIT INDICATORS

26. TOTAL DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX-MONTH MOVING AVERAGE)



26. SINGLE-FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (FIVE-MONTH MOVING AVERAGE)



27. MULTI-FAMILY(5+) DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX MONTH MOVING AVERAGE)

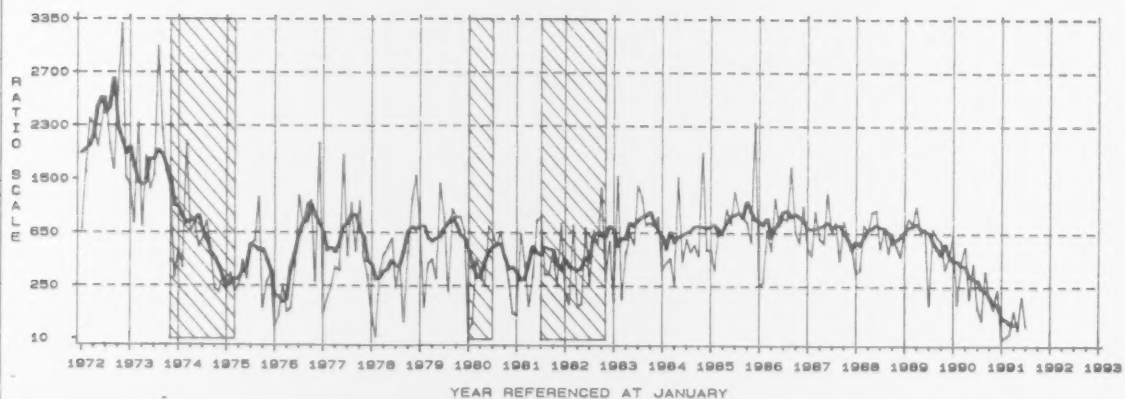


TABLE X
TRADE INDICATORS

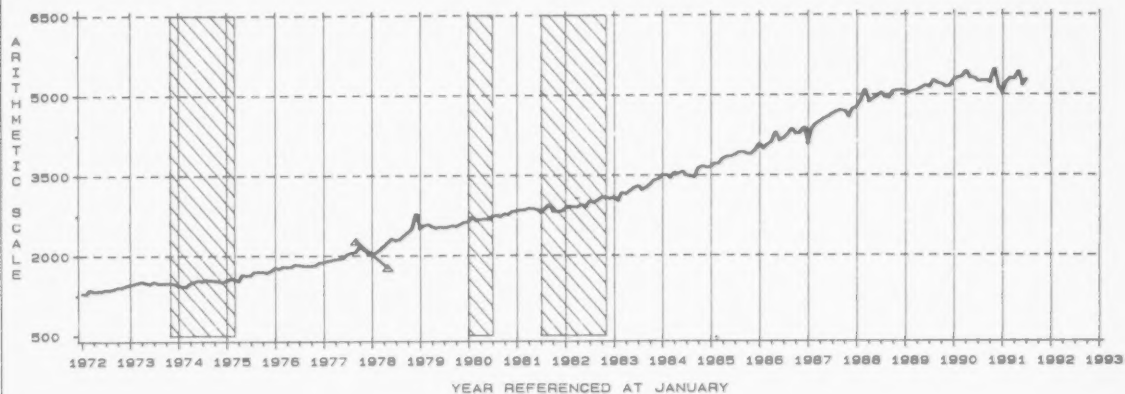
28. Sales of Retail Stores (\$000,000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	4,207	4,769	4,431	5,062	4,665	5,263	4,479	5,032
Feb	4,237	4,882	4,195	5,034	4,430	5,313	4,356	5,225
Mar	4,923	5,082	4,950	5,066	5,207	5,331	5,074	5,299
Apr	4,726	4,865	4,868	5,079	5,219	5,428	5,119	5,291
May	4,945	4,917	5,226	5,124	5,441	5,312	5,590	5,421
Jun	5,210	4,970	5,430	5,168	5,541	5,303	5,333R	5,173R
Jul	5,027	5,028	5,161	5,140	5,233	5,243	5,393	5,276
Aug	5,088	4,950	5,447	5,261	5,475	5,247		
Sep	4,932	4,938	5,159	5,209	5,125	5,252		
Oct	5,028	5,064	5,119	5,190	5,221	5,219		
Nov	5,185	5,079	5,319	5,140	5,645	5,467		
Dec	6,319	5,081	6,252	5,150	6,229	5,130		

29. Sales of Retail Stores in 1982-84 Dollars (\$000,000)								
Date	1988		1989		1990		1991	
	Adj.		Adj.		Adj.		Adj.	
Jan	4,312		4,417		4,401		3,968	
Feb	4,434		4,381		4,409		4,121	
Mar	4,591		4,390		4,391		4,179	
Apr	4,367		4,356		4,446		4,160	
May	4,414		4,372		4,354		4,248	
Jun	4,469		4,417		4,361		4,076R	
Jul	4,501		4,408		4,291		4,184	
Aug	4,420		4,531		4,255			
Sep	4,335		4,441		4,195			
Oct	4,427		4,387		4,113			
Nov	4,467		4,349		4,305			
Dec	4,473		4,364		4,039			

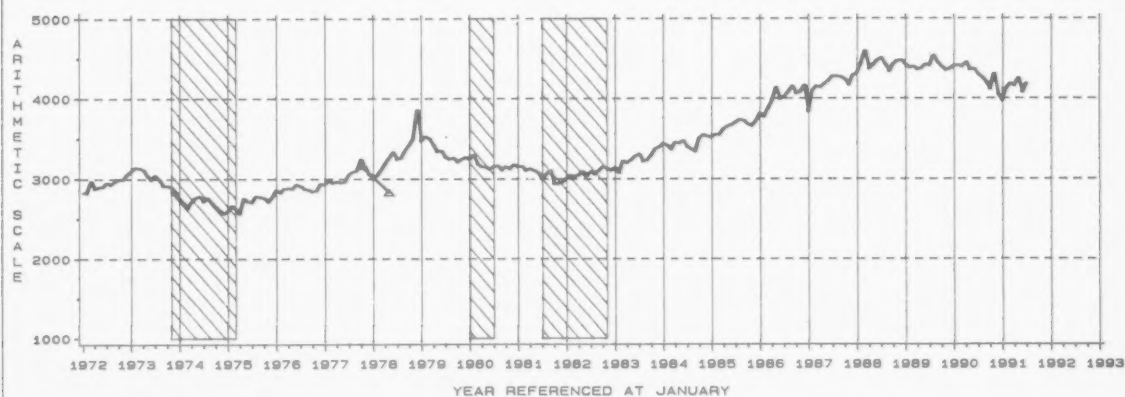
30. New Passenger Car Registrations (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	31,187	37,516	30,762	37,352	30,805	35,192	23,477	27,947
Feb	37,108	41,959	31,032	36,780	28,097	33,171	17,683	20,877
Mar	44,315	42,712	33,782	33,213	34,807	33,343	25,262	25,096
Apr	40,590	38,253	37,283	37,282	34,383	34,546	31,636	29,016
May	42,569	41,073	40,231	35,424	36,091	32,702	30,605	28,075
Jun	45,763	38,842	41,326	34,500	41,333	32,560	30,977	26,380
Jul	39,607	38,309	35,348	34,483	27,108	26,621	32,459	29,834
Aug	42,224	36,782	40,419	36,418	30,852	28,065		
Sep	39,463	36,207	37,146	32,587	30,162	28,977		
Oct	36,153	35,878	34,087	34,555	29,750	28,449		
Nov	31,957	36,572	29,381	34,803	26,914	31,230		
Dec	31,715	36,948	25,719	31,912	21,623	27,179		

CHART X TRADE INDICATORS

28. SALES OF RETAIL STORES (\$000,000)



29. SALES OF RETAIL STORES IN 1982-84 DOLLARS (\$000,000)



30. NEW PASSENGER CAR REGISTRATIONS(NUMBER) SIX-MONTH MOVING AVERAGE

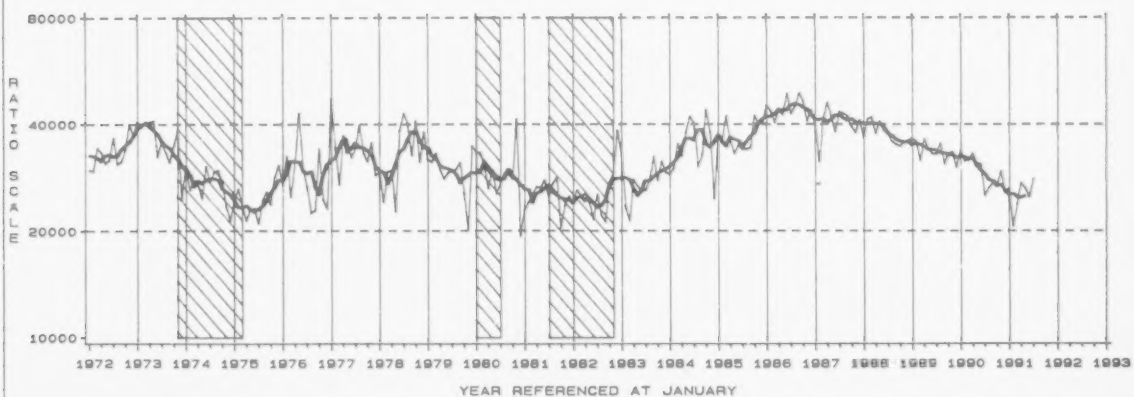


TABLE XI
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - I

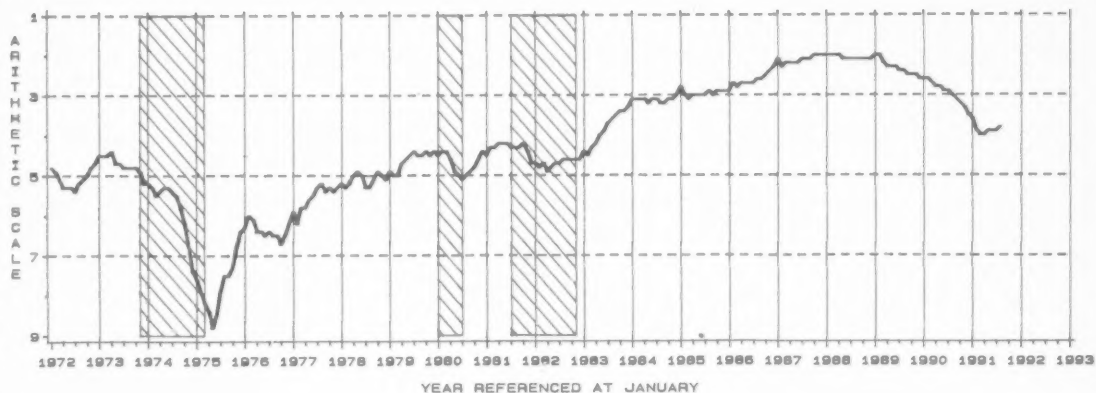
31. Weeks Claimed (Wkly Avg-WA) & Insured Unemployment Rate (IUR%)								
Date	1988		1989		1990		1991	
	WA	IUR	WA	IUR	WA	IUR	WA	IUR
	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.
Jan	69.1	2.0	68.7	2.0	92.4	2.6	126.1	3.6
Feb	68.7	2.0	70.6	2.0	93.2	2.6	136.5	3.9
Mar	66.6	2.0	77.4	2.2	95.7	2.7	141.3	4.0
Apr	68.7	2.0	78.6	2.3	99.6	2.8	141.4	4.0
May	70.1	2.1	80.5	2.3	100.4	2.8	137.3	3.9
Jun	71.4	2.1	81.2	2.3	102.7	2.9	135.0	3.9
Jul	72.6	2.1	85.3	2.4	102.7	2.9	135.5	3.9
Aug	71.5	2.1	85.1	2.4	105.8	3.0	132.6	3.8
Sep	71.6	2.1	85.6	2.5	109.1	3.1		
Oct	72.3	2.1	88.2	2.5	112.3	3.2		
Nov	72.4	2.1	89.1	2.5	117.6	3.3		
Dec	70.9	2.1	92.0	2.6	124.0	3.5		

32. Initial Claims Weekly Average (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	15,089	9,932	13,666	8,599	16,647	10,643	20,031	13,140
Feb	8,696	7,928	9,038	8,791	11,950	11,605	15,360	14,917
Mar	7,207	8,107	8,555	9,597	9,753	10,934	12,501	14,123
Apr	7,989	8,535	8,902	9,516	10,130	10,286	13,286	13,532
May	6,495	8,100	7,410	9,413	8,918	11,664	10,382	13,539
Jun	8,247	8,489	9,632	9,787	11,232	11,673	13,050	13,560
Jul	10,473	9,387	11,606	10,050	12,133	10,402	13,946	12,141
Aug	6,597	8,196	8,435	10,736	9,902	12,562	10,947	13,878
Sep	6,089	8,190	7,611	10,510	9,402	13,002		
Oct	7,079	8,336	9,275	10,787	11,291	13,303		
Nov	7,346	8,270	9,875	10,993	12,074	13,221		
Dec	12,071	8,789	14,302	10,492	16,561	11,767		

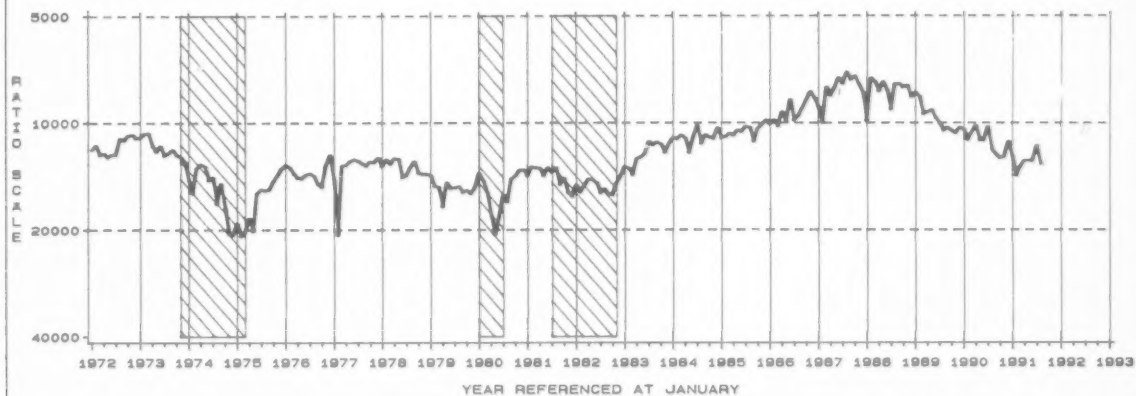
33. Unemployment Insurance Exhaustions (Number)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	6,294	6,214	7,210	7,107	10,108	9,950	14,368	14,144
Feb	6,367	6,566	6,209	6,426	8,272	8,597	11,827	12,291
Mar	7,849	6,743	7,900	6,812	9,334	8,066	12,965	11,204
Apr	7,114	6,258	7,584	6,796	9,806	8,870	16,000	14,472
May	7,075	6,438	7,982	7,201	10,699	9,597	15,991	14,344
Jun	6,536	6,602	7,639	7,608	9,629	9,512	14,031	13,860
Jul	6,343	6,179	7,431	7,300	11,816	11,675	18,999	18,773
Aug	6,584	6,829	7,905	8,057	10,150	10,212	16,029	16,126
Sep	5,548	6,439	6,363	7,433	9,071	10,680		
Oct	5,519	6,073	7,431	8,161	10,740	11,809		
Nov	6,338	7,364	7,504	8,573	10,163	11,505		
Dec	6,345	6,287	7,373	7,440	10,758	11,025		

CHART XI UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - I

31. INSURED UNEMPLOYMENT RATE (%) - INVERTED SCALE



32. INITIAL CLAIMS - WEEKLY AVERAGE(NUMBER) - INVERTED SCALE



33. UNEMPLOYMENT INSURANCE EXHAUSTIONS(NUMBER) - INVERTED SCALE

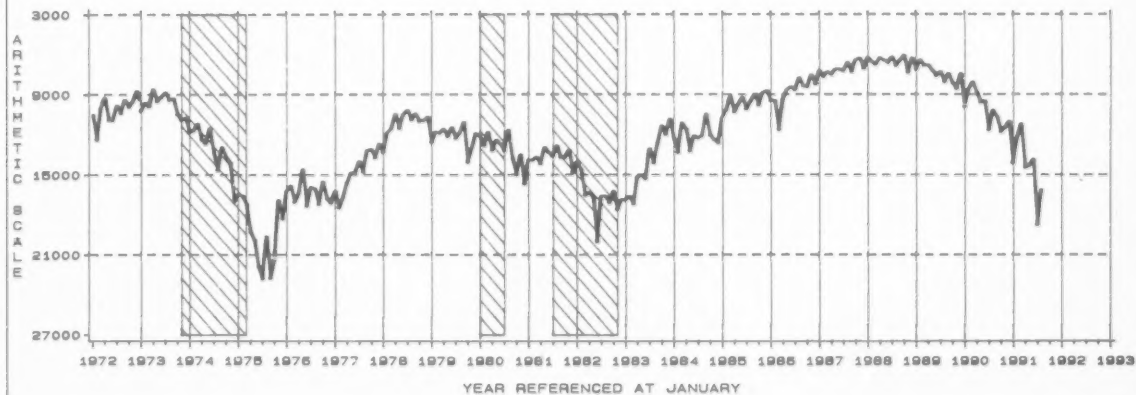
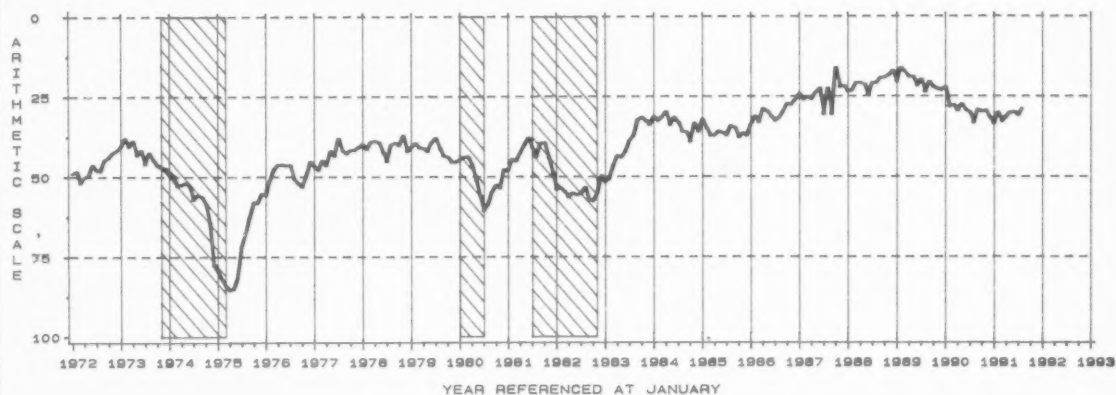


TABLE XII
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - II

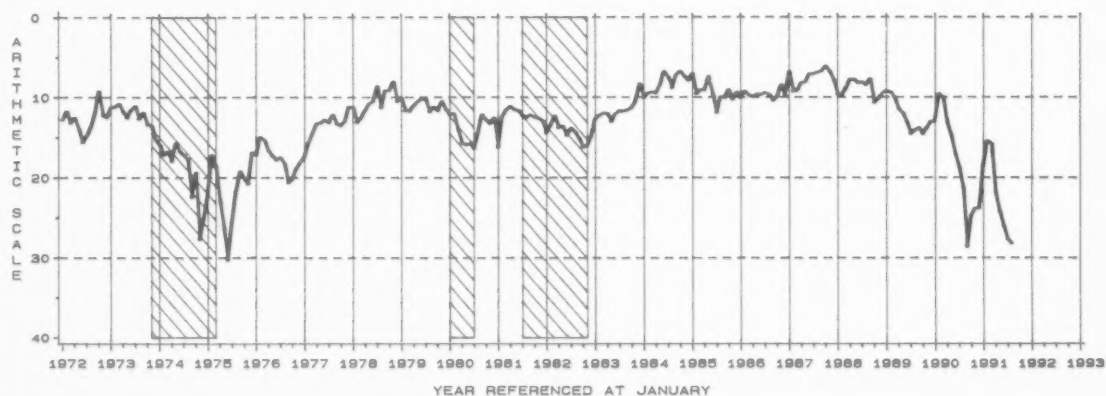
34. Insured Unemployment In Manufacturing (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	32.4	23.6	26.4	20.5	29.8	22.2	38.6	33.5
Feb	26.4	23.3	20.2	16.2	27.9	28.2	34.0	30.1
Mar	23.5	20.9	19.3	17.6	31.1	27.8	35.2	32.8
Apr	23.4	20.9	20.3	19.0	31.2	29.5	34.2	31.4
May	20.8	21.3	19.1	19.0	28.2	27.5	30.1	30.1
Jun	18.1	24.7	20.6	21.7	28.4	29.4	28.6	30.0
Jul	21.3	20.9	20.2	19.8	40.8	30.1	31.0	30.9
Aug	18.8	20.9	21.9	23.7	34.0	33.3	26.4	28.8
Sep	16.0	19.3	17.5	20.6	25.2	29.2		
Oct	16.6	19.2	18.9	22.2	25.6	29.7		
Nov	16.6	18.5	20.0	22.8	26.2	29.5		
Dec	16.6	17.1	22.9	23.1	31.1	31.8		
35. Insured Unemployment in Construction (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	13.8	9.6	13.2	9.2	18.7	13.0	26.7	18.5
Feb	21.2	9.8	20.5	9.4	21.0	9.6	33.9	15.5
Mar	18.8	8.9	20.9	10.0	20.7	10.1	32.5	15.8
Apr	10.0	7.8	14.4	11.5	16.2	13.1	27.1	21.9
May	7.1	7.8	10.8	12.0	13.2	14.8	21.7	24.2
Jun	5.9	8.2	9.7	13.1	12.7	17.1	19.3	26.0
Jul	5.2	8.2	9.6	14.5	12.5	18.8	18.5	27.7
Aug	4.2	8.4	7.2	14.1	11.0	21.3	14.6	28.2
Sep	3.4	7.7	6.0	13.9	12.4	28.6		
Oct	5.2	10.7	7.3	14.6	12.5	24.7		
Nov	5.5	10.2	7.5	13.8	13.2	23.8		
Dec	7.4	9.6	10.1	13.0	18.3	23.8		
36. Insured Unemployment in Private Service-Producing Industries (000)								
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	48.6	43.3	44.7	41.0	56.4	50.8	76.6	68.3
Feb	45.3	39.8	42.9	39.2	62.1	55.3	79.5	73.0
Mar	39.8	37.8	41.5	40.7	58.4	55.9	82.2	80.6
Apr	39.5	39.8	41.4	41.9	55.7	56.0	78.5	79.5
May	36.0	39.6	39.8	42.6	53.3	57.9	73.6	78.6
Jun	36.9	40.4	41.1	43.5	53.8	58.1	75.1	79.5
Jul	45.6	40.9	51.3	45.5	64.8	57.8	82.5	73.0
Aug	45.8	41.1	51.8	46.3	66.6	59.9	85.4	76.7
Sep	35.6	38.5	40.7	43.6	56.8	62.5		
Oct	39.3	44.6	40.3	44.8	58.2	65.4		
Nov	38.6	44.0	57.1	43.7	59.5	68.1		
Dec	39.4	40.8	45.1	46.7	71.0	63.3		

CHART XII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - II

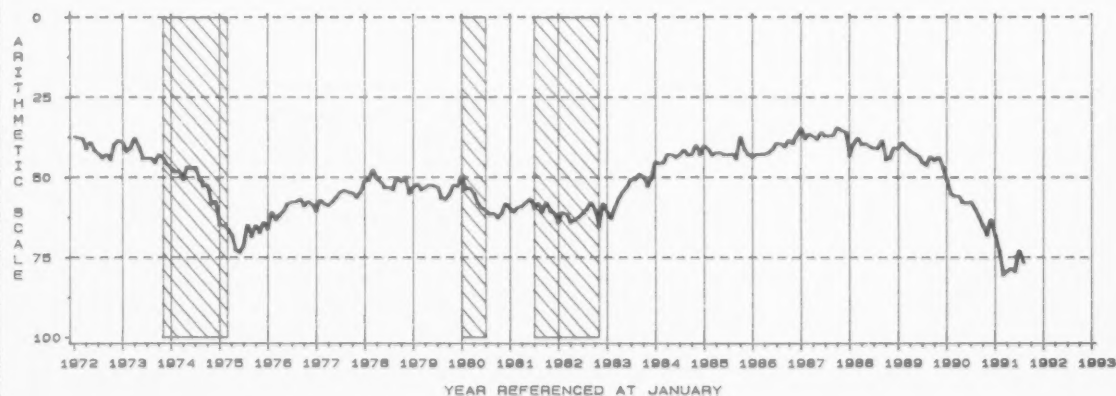
34. INSURED UNEMPLOYMENT IN MANUFACTURING (000) - INVERTED SCALE



35. INSURED UNEMPLOYMENT IN CONSTRUCTION (000) - INVERTED SCALE



36. INSURED UNEMPLOYMENT IN PRIVATE SERVICE-PRODUCING INDUSTRIES(000) - INVERTED SCALE



NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY (THOUSANDS)

	1990					1991							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Seasonally Adjusted													
Total Nonfarm	3658.0	3657.3	3656.5	3649.5	3644.6	3634.7	3630.4	3606.4	3593.3	3586.2	3573.2	3551.9	3546.8
Private Nonfarm	3087.1	3085.3	3084.4	3077.0	3071.2	3063.1	3057.3	3034.5	3023.8	3015.9	3005.8	2984.6	2983.3
Goods Producing	743.9	740.1	737.4	731.4	726.6	717.2	713.1	704.4	699.1	692.9	687.3	683.2	683.4
Private Service Prod.	2343.1	2345.2	2347.0	2345.5	2344.7	2345.9	2344.2	2330.1	2324.7	2323.0	2318.5	2301.4	2299.9
Public Sector	570.9	571.9	572.1	572.5	573.4	571.6	573.1	571.9	569.5	570.3	567.4	567.3	563.5
Not Seasonally Adjusted													
Total Nonfarm	3690.6	3664.0	3655.8	3655.2	3665.3	3570.2	3565.2	3571.4	3576.6	3585.8	3625.7	3588.7	3577.8
Total Goods Producing	755.5	752.8	747.0	738.4	727.5	696.3	692.1	692.8	693.9	693.6	697.3	688.7	693.6
Mining	2.4	2.4	2.4	2.4	2.4	2.2	2.2	2.2	2.2	2.3	2.3	2.3	2.3
Construction	155.1	150.4	148.3	145.3	141.1	125.0	122.5	125.4	129.5	131.9	133.3	134.0	132.9
Gen Bldg. Contractor	39.0	37.6	36.5	35.2	34.0	30.2	29.4	29.9	30.3	30.7	31.1	31.3	30.7
Heavy Construction	18.5	18.4	18.5	18.6	17.9	14.1	13.6	14.2	15.8	16.4	16.0	15.9	15.7
Special Trade	97.6	94.4	93.3	91.5	89.2	80.7	79.5	81.3	83.4	84.8	86.2	86.8	86.5
Manufacturing	598.0	600.0	596.3	590.7	584.0	569.1	567.4	565.2	562.2	559.4	561.7	552.4	558.4
Durable Goods	253.8	253.9	253.4	251.6	248.0	242.7	240.9	239.3	238.4	236.1	234.4	231.0	232.2
Lumber & Wood Products	4.8	4.8	4.7	4.5	4.4	4.3	4.0	3.9	3.9	3.9	3.8	3.7	3.7
Furniture & Fixtures	8.6	8.7	8.7	8.7	8.5	7.8	7.5	7.3	7.5	7.0	6.9	7.0	7.1
Stone/Clay/Glass Prod.	21.0	21.0	20.9	20.8	20.5	19.7	19.6	19.4	19.9	20.0	20.1	19.8	19.8
Glass & Gl./Pressed, Blwn	7.2	7.2	7.1	7.1	7.0	6.8	6.8	6.9	6.9	6.8	6.9	6.8	6.8
Pottery & Rel. Prod.	3.2	3.2	3.2	3.1	3.1	3.1	3.1	2.9	2.9	2.9	2.9	2.9	2.9
Primary Metals Ind.	15.6	15.6	15.5	15.5	15.2	15.1	15.0	14.6	14.4	14.3	14.0	13.8	13.9
Blast Furn. & Basic Steel	2.9	2.9	2.9	2.9	2.9	2.9	2.8	2.8	2.7	2.7	2.7	2.7	2.7
Iron & Steel Foundries	2.6	2.5	2.6	2.6	2.5	2.6	2.6	2.4	2.3	2.6	2.5	2.5	2.5
Nonferrous Rolling	6.0	6.1	6.1	6.1	6.0	5.9	5.9	5.7	5.7	5.5	5.3	5.2	5.4
Fab. Metals	39.2	39.3	38.5	38.2	38.0	37.6	36.8	36.6	36.2	35.7	35.6	35.2	35.6
Metal Cans	2.7	2.7	2.6	2.4	2.5	2.4	2.4	2.3	2.3	2.3	2.4	2.3	2.3
Cutlery, Tools & Hardware	4.3	4.5	4.5	4.3	4.2	4.1	4.1	4.0	3.9	3.9	3.9	3.8	3.9
Fab. Struct. Metal Prod.	11.1	11.3	10.9	10.8	10.8	10.5	9.9	9.9	10.0	10.0	10.0	10.1	10.4
Screw Mach. Pr. Bolt	3.3	3.1	3.1	3.0	3.0	3.1	3.0	3.0	3.0	3.0	3.0	3.0	2.9
Forgings & Stampings	3.6	3.6	3.4	3.5	3.5	3.4	3.4	3.3	3.2	3.0	2.9	2.8	2.8
Misc. Fab. Metal Prod.	9.6	9.6	9.6	9.5	9.5	9.5	9.5	9.4	9.3	9.1	9.1	9.0	9.2
Industrial Machinery	48.0	46.4	47.0	47.0	45.9	46.1	45.7	45.6	45.2	45.0	44.4	43.9	43.5
Construction & Rel. Mach.	3.7	3.7	3.7	3.7	3.7	3.6	3.5	3.5	3.5	3.4	3.4	3.4	3.4
Metalworking Machinery	5.9	5.8	5.8	5.8	5.7	5.8	5.6	5.6	5.4	5.3	5.2	5.2	5.2
Special Industry Mach.	7.6	7.5	7.4	7.3	7.4	7.2	7.1	7.0	7.0	7.0	6.9	6.9	6.7
General Industrial	8.9	8.8	8.8	8.7	8.5	8.4	8.3	8.3	8.4	8.4	8.2	8.0	8.1
Refigne. & Service Mach.	7.0	5.6	6.4	6.5	5.8	6.4	6.4	6.5	6.5	6.4	6.5	6.5	6.3
Electronic Equipment	50.5	50.8	50.8	50.4	49.9	49.3	48.3	47.8	47.4	47.1	45.9	44.4	44.9
Electric Distribution	2.7	2.6	2.6	2.5	2.5	2.5	2.5	2.4	2.3	2.3	2.3	2.3	2.3
Electric Industrial	2.1	2.1	2.2	2.2	2.2	2.2	2.1	2.1	2.1	2.1	2.1	2.0	1.9
Household Appliance	0.3	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4
Lighting & Wiring	8.7	8.9	9.0	8.8	8.8	8.8	8.6	8.6	8.6	8.4	7.6	6.8	7.6
Household Audio & Video	2.5	2.5	2.4	2.5	2.5	2.4	2.4	2.3	2.3	2.3	2.3	2.3	2.3
Communication Equip.	18.2	18.3	18.1	17.8	17.5	17.3	16.8	16.5	16.3	16.3	16.1	15.6	15.5
Elec. Comp.	12.8	12.8	12.9	13.0	12.9	12.7	12.7	12.6	12.5	12.4	12.3	12.2	12.1
Misc. Electrical Equip.	3.2	3.2	3.2	3.2	3.2	3.1	2.9	3.0	3.0	3.0	2.9	2.8	2.8
Transportation Equip.	9.4	10.4	10.3	10.3	10.2	8.1	9.4	9.4	9.2	9.2	9.2	8.9	9.6
Motor Vehicles	5.1	6.2	6.1	6.2	6.1	4.1	5.5	5.5	5.4	5.3	5.4	5.5	6.0
Instruments & Rel. Prod.	39.5	39.5	39.6	39.2	39.1	38.9	38.6	38.6	38.6	38.1	38.8	38.7	37.8
Search & Navigation	12.5	12.3	12.3	12.2	12.3	12.1	12.0	12.0	11.9	11.9	12.0	11.9	11.5
Measuring & Control	7.3	7.3	7.3	7.0	7.2	7.1	7.0	7.0	7.1	6.8	6.7	6.4	6.5
Medical Instruments	14.5	14.7	14.6	14.7	14.6	14.7	14.8	14.9	15.0	15.2	15.4	15.4	15.3
Elec Equip/Instruments*	90.0	90.3	90.4	89.6	89.0	88.2	86.9	86.4	86.0	85.2	84.7	83.1	82.7
Misc. Manufacturing	17.2	17.4	17.4	17.0	16.3	15.8	16.0	16.1	16.1	15.8	15.7	15.6	16.3
Toys, Sporting Goods	2.4	2.5	2.5	2.5	2.3	2.1	2.2	2.1	1.9	1.9	1.9	1.8	2.0
Pens, Pencils, Etc.	2.8	2.7	2.7	2.6	2.6	2.6	2.6	2.7	2.7	2.7	2.6	2.5	2.6
Nondurable Goods	344.2	346.1	342.9	339.1	336.0	326.4	326.5	325.9	323.8	323.3	327.3	321.4	326.2
Food & Kindred Products	46.6	47.0	47.1	46.9	46.6	44.6	43.9	43.9	43.2	42.3	44.1	43.6	44.4
Preserved Fruits	10.2	10.4	10.5	10.3	10.2	9.5	9.4	9.4	10.0	9.3	10.0	9.9	10.2
Grain Mill & Bakery	13.6	14.0	14.0	13.9	13.6	13.0	12.7	12.8	11.5	11.5	12.4	12.1	12.7
Beverages	4.3	4.4	4.4	4.4	4.4	4.2	3.9	4.0	4.0	3.9	4.0	4.2	4.1
Tobacco Products	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Textile Mill Products	12.4	12.4	12.3	11.9	11.3	10.9	10.9	10.9	10.9	11.2	11.4	11.1	11.4
Knitting Mills	4.0	3.9	3.8	3.6	3.5	3.3	3.1	3.0	3.0	3.3	3.3	3.1	3.3
Textile Fin., Except Wood	3.8	3.8	3.9	3.8	3.5	3.4	3.5	3.5	3.5	3.5	3.6	3.5	3.5

Note: Nonfarm payroll employment includes civilians on nonfarm establishment payrolls who worked or received pay for any part of the pay period including the 12th of the month. It excludes proprietors, self-employed, unpaid family workers, and domestics in private households. Data are adjusted to March 1990 benchmarks and are not additive.

* Estimates are no longer comparable with pre-1988 series because of SIC revisions. A combined series for electronic equipment and instruments is published for analytical assistance to users.

** The total number of state employees reported under this heading is determined on the basis of a definition developed by the U. S. Bureau of Labor Statistics which is standardized throughout the nation. The definition includes both full- and part-time workers in the executive departments, the legislature, and the judiciary, as well as all employees of authorities, commissions, the State University and other agencies not included on the central state payroll.

*** This sub-category of state government employment is limited to full-time employees of the executive departments, the legislature, and the judiciary. The figures are based on the central state payroll and are provided by the Department of Treasury.

NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY (THOUSANDS)

	1990					1991							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Apparel & Other Text Prod	34.0	34.8	34.0	33.0	31.2	28.8	29.3	28.9	29.1	29.5	30.1	27.8	29.4
Men's & Boys' Suits & Coats	4.3	4.4	4.2	4.1	4.1	3.5	3.5	3.5	3.7	3.7	3.8	3.2	3.6
Women's Outerwear	14.0	14.3	13.9	13.6	12.5	11.1	11.3	11.0	10.8	10.8	11.5	10.6	11.0
Women's & Child Undgrm.	2.4	2.5	2.6	2.6	2.5	2.5	2.6	2.5	2.5	2.5	2.5	2.2	2.4
Paper & Allied Products	25.4	25.3	25.3	25.2	25.1	24.7	24.7	24.8	24.8	24.3	24.6	23.9	24.3
Paper & Paperboard	2.8	2.7	2.8	2.7	2.7	2.7	2.6	2.6	2.5	2.5	2.5	2.2	2.4
Paperboard Container	9.5	9.4	9.4	9.3	9.3	9.0	9.1	9.2	9.2	9.2	9.2	8.8	9.0
Misc. Converted Paper	13.1	13.2	13.1	13.2	13.1	13.0	13.0	13.0	13.1	12.6	12.9	12.9	12.9
Printing and Publishing	63.8	64.0	63.6	63.2	62.5	60.9	60.5	60.4	59.6	59.2	58.9	58.4	58.1
Newspapers	18.3	18.2	18.3	18.3	18.2	17.8	17.6	17.6	17.4	17.4	17.4	17.4	17.3
Commercial Printing	20.6	20.6	20.4	20.2	20.0	19.7	19.4	19.3	18.8	18.5	18.4	18.2	18.1
Chemicals & Allied Prod	120.2	120.7	119.0	117.7	118.4	116.3	117.1	116.9	116.0	116.3	117.4	116.8	116.2
Industrial Inorganic	7.4	7.3	7.4	7.5	7.4	7.3	7.3	7.2	7.2	7.2	7.2	7.0	7.1
Plastic Materials	6.4	6.4	6.4	6.3	6.3	6.3	6.2	6.2	6.2	6.2	6.3	6.3	6.3
Drugs	48.9	48.8	48.6	48.8	49.3	49.2	49.4	49.7	49.9	50.0	50.6	50.3	51.1
Soaps, Clean & Toilet Gd	25.0	25.6	24.5	23.1	23.4	21.9	22.7	22.4	21.4	21.9	22.1	21.8	22.5
Paints & Allied Prod.	3.5	3.4	3.4	3.3	3.3	3.3	3.2	3.2	3.2	3.2	3.2	3.2	3.2
Industrial Organic	16.3	16.5	16.2	16.2	16.2	16.1	16.0	15.8	15.8	15.6	15.7	15.6	15.7
Petroleum & Coal Products	8.6	8.5	8.4	8.4	8.4	8.4	8.3	8.3	8.3	8.4	8.6	8.8	8.8
Petroleum Refining	6.8	6.7	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.7	6.8	7.1	7.1
Rubber & Misc. Plastic Prd	30.3	30.5	30.4	30.0	30.0	29.0	28.9	29.0	29.2	29.2	29.3	28.4	28.7
Fabricated Rubber Prod.	3.6	3.6	3.6	3.5	3.5	3.5	3.5	3.6	3.6	3.5	3.6	3.4	3.5
Misc. Plastics Prod.	24.6	24.8	24.8	24.6	24.8	23.8	23.6	23.6	23.6	23.7	23.7	23.2	23.3
Leather, Leather Products	2.8	2.8	2.7	2.7	2.4	2.7	2.8	2.7	2.6	2.8	2.8	2.7	2.8
Service Producing	2935.1	2911.2	2918.6	2926.8	2937.8	2873.9	2873.1	2878.6	2882.7	2892.2	2928.4	2900.0	2884.2
Private-Service Producing	2377.0	2355.2	2346.7	2349.1	2359.1	2306.3	2297.8	2299.8	2305.6	2317.2	2353.0	2340.7	2333.5
Transportation & Pub Util.	234.6	239.1	239.2	238.0	237.8	234.3	233.3	234.4	235.1	234.0	236.3	229.4	228.7
Transportation	141.1	146.6	146.6	146.1	145.4	140.7	141.0	141.8	141.7	141.5	142.8	136.0	136.5
Railroad Transportation	5.9	5.9	5.9	5.9	5.8	5.7	5.7	5.7	5.8	5.9	5.9	5.9	5.9
Trucking & Warehouse	70.8	71.6	71.6	71.2	70.7	67.0	67.0	67.5	67.3	67.0	68.4	67.6	68.8
Transportation by Air	16.6	16.4	16.5	16.5	16.5	16.3	16.1	16.0	15.7	15.7	15.7	16.0	16.1
Communications & Util.	93.5	92.5	92.6	91.9	92.4	93.6	92.3	92.6	93.4	92.5	93.5	93.4	92.2
Communications	64.6	63.9	64.0	63.3	63.9	64.7	63.3	63.6	64.4	63.4	64.1	64.0	63.1
Electric, Gas, Sanitary	28.9	28.6	28.6	28.6	28.5	28.9	29.0	29.0	29.0	29.1	29.4	29.4	29.1
Trade	885.7	877.7	876.7	885.5	898.4	863.0	848.7	843.0	841.5	848.4	862.8	856.2	854.6
Wholesale Trade	280.1	279.7	279.4	277.8	277.4	274.0	273.1	272.4	270.6	271.1	272.5	269.8	270.6
Wholesale - Durables	168.9	168.5	168.2	167.7	167.7	166.0	165.5	164.5	163.1	162.8	163.0	160.5	159.2
Wholesale - Nondurables	111.2	111.2	111.2	110.1	109.7	108.0	107.6	107.9	107.5	108.5	109.5	109.3	111.4
Retail Trade	605.6	598.0	597.3	607.7	621.0	589.0	575.6	570.6	570.9	577.3	590.3	586.4	584.0
Bldg/ Mat Garden Sup	21.3	20.8	20.5	20.6	20.6	19.5	19.4	19.6	20.3	21.2	21.8	21.6	21.1
General Mchds.	72.7	72.7	76.0	81.1	87.2	79.9	73.4	71.3	69.8	69.3	71.0	70.0	70.3
Department Stores	61.2	61.4	64.5	68.9	74.4	68.4	62.3	60.7	59.5	59.2	60.7	59.8	60.2
Food Stores	109.1	107.7	108.9	110.3	111.7	109.3	108.1	106.5	105.7	105.5	108.3	110.2	108.9
Automotive Dealers	58.5	58.1	57.3	56.6	56.1	54.8	54.5	53.7	54.0	54.2	54.8	55.2	54.8
Apparel & Accessories	57.0	56.3	56.6	58.5	60.5	55.2	53.6	52.8	53.4	54.1	55.2	54.2	52.5
Furn, Homefurn, Equip.	28.3	28.2	28.7	29.1	29.6	28.4	27.8	27.9	27.7	27.1	27.3	26.7	27.0
Eating & Drinking	170.2	166.1	159.1	158.4	157.3	149.6	150.5	152.2	154.2	159.1	165.4	163.5	164.4
Misc. Retail	88.5	88.1	90.2	93.1	96.0	92.3	88.3	86.6	85.8	86.8	86.5	85.0	85.0
Fin/Ins/Real Estate	243.0	239.0	236.9	235.9	235.7	234.6	233.8	234.1	233.2	233.6	236.5	236.4	235.8
Depository Inst.	72.3	70.9	70.5	70.7	70.6	70.0	69.4	69.2	68.9	68.6	69.1	68.6	68.3
Insurance Carriers	67.9	67.1	67.2	66.7	66.7	66.7	66.8	66.9	65.9	66.1	66.6	66.5	66.2
Insurance Agents	24.4	24.2	24.3	24.3	24.4	24.2	24.2	24.1	24.0	24.1	24.4	24.6	24.7
Real Estate	36.7	35.5	34.0	33.5	33.5	33.0	32.8	33.1	33.7	34.0	35.0	35.3	35.2
Services	1013.7	999.4	993.9	989.7	987.2	974.4	982.0	986.3	995.8	1001.2	1017.4	1018.7	1014.4
Hotels & Other, Ldgs	84.6	80.6	77.8	75.8	73.7	71.9	72.1	71.6	73.1	75.3	76.5	79.7	79.2
Casinos	49.0	47.7	47.0	46.2	44.5	44.6	44.1	43.0	43.9	44.2	43.3	45.0	44.3
Personal Services*	36.6	36.9	36.9	37.1	37.6	38.1	38.9	39.1	39.2	37.2	37.2	36.8	36.5
Business Services	218.0	216.7	215.2	214.7	214.6	212.3	213.5	212.9	212.5	212.4	215.0	213.3	212.7
Personnel Supply	49.5	49.0	48.2	47.8	47.7	45.7	45.3	45.7	45.8	46.2	47.8	47.4	48.8
Health Services	263.0	263.5	264.7	265.7	267.1	267.2	268.2	269.5	269.4	270.5	274.9	275.2	274.8
Hospitals	131.7	131.8	132.4	133.1	133.5	133.6	133.6	133.7	134.2	134.5	136.5	137.3	137.4
Legal Services	34.7	34.0	34.7	34.5	34.6	34.7	34.7	34.5	34.1	34.1	35.2	34.9	34.6
Educational Services	46.9	50.4	53.3	53.3	53.4	49.9	52.5	53.2	53.4	52.9	50.3	44.7	44.3
Social Services	51.8	51.9	52.5	52.2	52.9	52.9	53.1	53.5	53.2	53.5	53.6	51.7	51.0
Membership Org.	46.8	44.9	44.1	44.3	44.4	44.1	44.2	44.3	44.7	44.9	45.8	47.8	47.5
Engineering & Mngmt*	115.9	114.4	115.1	115.3	115.3	115.2	115.6	115.7	115.1	114.2	114.7	114.5	114.8
Total Government	558.1	558.0	571.9	577.7	578.7	567.6	575.3	578.8	577.1	575.0	575.4	559.3	550.7
Total Federal Government	79.7	78.0	77.4	77.0	77.0	76.5	76.6	76.8	76.7	76.7	76.8	76.8	76.7
U.S. Postal Service	34.7	34.4	34.1	34.1	34.3	33.8	33.6	33.6	33.4	33.2	33.1	32.9	32.9
Department of Defense	27.0	26.4	26.1	25.7	25.6	25.6	25.6	25.6	25.5	26.0	26.2	26.2	26.0
Other Federal Gov't	18.0	17.2	17.2	17.2	17.1	17.1	17.4	17.8	17.8	17.5	17.5	17.7	17.8
Total State Government**	123.7	123.6	127.3	128.6	128.3	122.5	126.3	128.6	128.1	125.8	121.7	121.2	120.4
State Hospitals													
State Education													
Other State Gov't													
Exec/Leg/Jud**	71.6	71.1	71.1	71.3	71.6	71.1	70.9	71.0	70.7	70.1	70.2	69.3	69.0
Total Local Government	354.7	354.4	367.2	372.1	373.4	368.6	372.4	373.4	372.3	372.5	376.9	361.3	353.6
Local Education	188.5	185.6	202.4	206.5	207.1	204.1	208.0	209.2	209.4	209.0	208.6	177.5	169.8
Other Local Gov't	186.2	188.8	164.8	165.6	166.3	164.5	164.4	164.2	162.9	163.5	168.3	183.8	183.8

Data under revision

Footnotes: See Page S-28.

NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1966-1990
(thousands)

Year	Total Nonfarm Payrolls	Goods Prod.	Mfg.	Mining	Contract Constr.	Private Service Prod.	Transp. Comm. & Pub. Util.	Trade	Finance Ins. & Real Est.	Services	Public Sector
1966	2,359.1	993.5	879.3	3.0	111.2	1,053.6	162.2	459.6	101.0	330.8	312.0
1967	2,421.5	997.7	882.8	2.8	112.2	1,094.6	166.3	472.0	104.7	351.6	329.2
1968	2,485.2	1,004.1	885.3	3.1	115.6	1,136.8	166.3	489.5	108.4	372.6	344.4
1969	2,569.6	1,013.9	892.5	3.3	118.1	1,195.6	176.2	514.9	111.3	393.2	360.1
1970	2,606.2	984.3	860.7	3.2	120.4	1,247.1	182.2	538.0	116.5	410.4	374.8
1971	2,607.6	938.9	818.3	3.0	117.6	1,280.8	181.1	558.3	120.4	421.0	388.0
1972	2,674.4	948.1	823.3	3.2	121.6	1,321.0	181.2	577.3	124.6	437.9	405.3
1973	2,760.8	972.7	842.6	3.3	126.8	1,371.1	186.4	596.9	131.0	456.8	417.1
1974	2,783.4	947.8	825.9	3.2	118.7	1,395.7	185.8	603.5	136.5	469.9	439.9
1975	2,699.9	849.9	747.9	2.8	99.2	1,379.9	174.3	599.3	135.2	471.1	470.2
1976	2,753.7	852.8	756.2	2.7	93.9	1,420.5	176.0	618.5	138.0	488.0	480.5
1977	2,836.9	865.1	767.3	2.9	94.9	1,468.2	178.2	637.3	142.9	509.8	504.0
1978	2,961.9	894.7	786.8	2.6	105.3	1,544.3	188.5	665.9	147.7	542.2	523.0
1979	3,027.2	915.5	799.1	2.6	113.7	1,593.9	190.4	678.6	153.9	571.0	517.8
1980	3,060.4	894.7	781.0	2.4	111.2	1,636.0	194.5	680.3	158.1	603.1	529.7
1981	3,098.9	882.1	771.1	2.3	108.7	1,687.8	196.5	690.6	161.8	638.9	529.0
1982	3,092.7	839.1	729.6	2.1	107.3	1,729.0	197.1	701.2	167.1	663.6	524.7
1983	3,165.1	829.2	715.1	2.0	112.1	1,814.7	203.0	735.3	172.7	703.7	521.2
1984	3,329.3	860.2	726.8	2.2	131.3	1,947.0	219.4	787.3	183.0	757.3	522.1
1985	3,414.1	856.0	712.9	2.1	141.0	2,027.0	226.1	813.3	194.9	792.7	531.1
1986	3,488.1	844.9	689.7	2.1	153.1	2,107.6	231.6	832.8	210.8	832.4	535.6
1987	3,576.3	837.9	672.2	2.3	163.4	2,196.7	239.0	858.3	226.8	872.6	541.8
1988	3,651.0	832.7	662.1	2.4	168.2	2,267.4	242.4	875.4	235.9	913.6	550.9
1989	3,689.8	806.4	639.6	2.5	164.3	2,324.3	240.9	887.1	241.7	954.7	559.0
1990	3,665.4	750.4	599.6	2.4	148.4	2,343.3	237.4	877.3	240.0	988.7	571.8
Year	Durable Goods	Lumber & Wood	Furniture & Fix.	Stone, Clay & Glass	Primary Metals	Fab. Metals	Indus. Mach.	Transp. Equip.	Elec. Equip. & Instr.*	Misc. Mfg.	
1966	463.4	5.2	10.5	39.3	40.4	64.7	70.8	36.4	164.2	31.9	
1967	464.6	5.0	11.0	39.1	38.6	66.2	75.0	32.0	167.6	30.0	
1968	460.9	5.3	10.2	38.8	38.5	67.5	75.8	31.7	163.4	29.7	
1969	463.3	5.2	11.0	40.9	39.4	69.8	76.2	31.4	159.2	30.2	
1970	434.3	4.9	10.5	39.6	37.2	67.0	72.8	26.3	148.4	27.5	
1971	404.6	4.5	10.6	39.0	33.3	62.9	66.3	25.2	137.0	25.6	
1972	405.9	5.1	10.8	39.9	31.8	63.5	65.8	25.7	138.0	25.2	
1973	420.5	5.3	10.6	40.8	32.0	66.2	72.1	25.3	142.5	25.9	
1974	413.2	5.0	10.3	40.5	31.2	64.4	76.1	21.1	139.0	25.6	
1975	363.0	4.6	8.9	36.0	26.1	58.1	68.4	19.3	119.3	22.4	
1976	363.0	5.3	8.7	36.1	23.9	59.4	67.5	19.8	118.1	24.0	
1977	370.0	5.8	8.9	35.1	23.0	61.1	71.0	20.7	119.9	24.5	
1978	382.8	6.0	10.0	35.2	24.5	64.1	74.2	20.9	122.1	25.7	
1979	395.9	6.7	10.3	35.3	25.5	64.5	76.4	21.6	128.5	27.1	
1980	384.3	5.9	9.7	33.1	25.7	60.8	75.1	18.5	129.4	26.1	
1981	374.7	6.1	9.6	30.9	25.4	58.8	72.5	17.5	128.7	25.3	
1982	350.1	5.5	9.9	27.1	21.8	54.3	66.5	14.7	126.6	23.6	
1983	341.6	5.9	10.5	26.8	20.7	50.9	60.9	15.1	127.3	23.5	
1984	346.2	6.4	12.6	26.2	21.6	51.1	59.9	16.1	128.5	23.9	
1985	337.4	6.7	12.9	25.2	20.9	50.2	59.1	14.6	127.0	20.7	
1986	322.0	6.9	12.6	24.4	20.0	48.4	55.8	12.3	121.6	20.1	
1987	309.8	7.1	11.3	24.1	18.7	45.1	53.8	14.8	114.5	20.4	
1988	301.3	6.9*	10.2	23.6*	18.3	44.4*	53.8*	14.0*	109.0*	20.9	
1989	284.3	6.2	9.2	22.8	17.5	43.2	52.1	12.8	100.7	19.9	
1990	257.5	4.8	8.7	21.2	16.0	39.6	48.2	10.7	91.1	17.2	
Year	Nondur. Goods	Food	Tobacco	Textiles	Apparel	Paper	Print. Pub.	Chem.	Petroleum	Rubber & Plastics	Leather
1966	415.9	67.2	0.8	29.6	80.3	33.0	39.6	105.5	10.5	37.2	12.2
1967	418.1	65.3	0.6	29.1	78.5	33.7	41.5	110.9	9.6	37.7	11.3
1968	424.5	64.5	0.3	30.5	78.7	34.3	42.2	113.1	9.7	39.9	11.5
1969	429.2	63.2	0.3	30.8	77.2	35.0	43.3	117.4	10.0	41.4	10.6
1970	426.4	63.5	0.3	29.6	72.3	35.3	44.8	120.9	10.1	40.0	9.6
1971	413.7	61.8	0.3	29.4	69.8	35.9	43.8	117.5	10.1	36.8	9.5
1972	417.4	59.8	0.3	30.5	68.9	35.9	46.0	119.3	10.6	37.2	8.9
1973	422.1	58.7	0.2	31.3	68.7	36.8	46.9	124.1	10.9	35.5	9.0
1974	412.7	56.7	0.2	28.8	63.1	35.4	47.8	126.6	11.8	34.0	8.4
1975	384.9	53.6	0.2	24.5	57.9	32.1	46.4	121.0	12.1	29.3	7.9
1976	393.2	52.7	0.2	23.9	61.1	33.2	47.4	122.4	11.9	32.0	8.3
1977	397.3	50.2	0.3	22.8	59.7	33.4	49.7	127.2	11.9	34.2	7.9
1978	404.0	49.9	0.5	22.4	59.3	33.7	51.7	130.0	11.9	37.3	7.3
1979	403.3	49.5	0.4	21.5	56.5	33.9	54.3	129.6	11.9	38.8	6.9
1980	396.8	49.3	0.4	20.2	55.7	32.3	55.4	128.2	12.0	37.4	5.9
1981	396.4	48.1	0.3	19.0	56.1	31.3	57.7	128.9	11.8	37.3	5.9
1982	379.6	47.2	0.3	16.6	50.4	30.6	57.7	124.5	11.2	36.1	5.1
1983	373.5	47.7	0.3	15.4	50.6	31.2	58.0	119.1	10.3	36.2	4.7
1984	380.5	47.7	0.4	15.1	50.2	31.9	62.7	119.9	10.0	38.4	4.3
1985	375.5	47.9	0.3	14.1	46.8	30.1	65.6	120.2	9.3	37.1	4.0
1986	367.7	48.4	0.2	13.4	45.4	28.8	66.2	117.4	8.6	35.9	3.4
1987	362.4	48.9	0.3	13.2	42.7	28.3	66.5	116.0	8.3	35.3	3.0
1988	360.8	48.0	0.2	13.2	40.2	27.5*	66.8	119.3	8.1	34.7*	2.9
1989	355.3	47.2	0.2	12.9	37.9	26.9	66.2	119.9	8.4	32.9	2.9
1990	342.1	46.4	0.1	12.1	32.8	25.6	64.0	119.1	8.5	30.8	2.8

* Data from 1988 forward not precisely comparable with earlier figures due to 1972-to-1987 Standard Industrial Classification revisions. A combined series for electronic equipment and instruments is now published because of a major impact on these industries due to the introduction of the 1987 SIC. All employment series have been adjusted to a 1990 benchmark, and may not agree with previously published data.

AVERAGE WEEKLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1990					1991							
	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>
Total Manufacturing	484.86	490.88	485.28	495.40	509.78	489.60	495.64	498.52	494.50	498.57	505.51	501.84	505.11
Durable Goods	474.86	485.20	478.50	486.04	505.47	475.94	484.79	486.51	481.03	483.92	496.39	492.03	494.43
Lumber & Wood Products	440.59	427.58	433.32	437.80	451.58	438.75	438.36	434.85	439.22	447.82	451.88	419.90	409.50
Furniture & Fixtures	422.10	426.36	392.42	390.91	398.80	384.90	401.72	398.95	390.95	387.69	394.29	417.12	424.13
Stone, Clay, Glass Products	497.51	496.37	487.90	497.34	491.31	483.72	488.57	498.42	495.76	499.23	503.11	502.25	503.65
Glass & Glwr./Press, Blown	538.91	527.48	529.62	542.53	537.90	531.73	534.17	543.44	538.01	546.88	543.00	541.20	540.90
Pottery & Rel. Products	479.18	496.13	483.14	489.46	485.10	472.40	478.53	487.48	484.43	484.90	501.41	519.99	489.64
Primary Metal Industries	473.39	491.10	489.20	509.64	506.32	487.97	500.74	497.06	490.69	477.93	492.71	468.86	484.62
Blast Furn. & Basic Steel	547.24	547.06	546.40	569.16	596.76	555.96	573.87	555.27	539.84	530.99	563.55	565.07	538.40
Iron & Steel Foundries*	451.04	492.83	513.00	516.80	469.48	480.92	465.60	466.09	481.96	460.94	490.95	460.50	509.04
Nonfer. Roll. & Drawing	456.50	484.50	471.86	505.29	504.01	484.46	500.98	493.00	479.41	466.32	478.40	422.14	452.65
Fab. Metals, Incl. Ord.	463.97	481.10	479.94	480.66	488.02	469.61	476.76	475.60	477.36	481.34	490.05	487.39	488.87
Metal Cans	542.55	546.80	543.31	542.88	595.67	543.57	549.48	554.19	579.31	573.95	576.90	584.44	581.34
Cutlery, Tools & Hrdwr.	454.01	519.35	512.50	492.28	503.35	475.92	480.10	495.99	534.44	558.38	581.20	588.70	608.87
Fab. Struct. Metal Prod.*	489.02	487.88	496.87	496.50	508.08	493.50	504.00	486.55	468.52	467.64	482.27	474.33	467.62
Forgings & Stampings	444.77	487.18	481.95	477.96	500.80	484.22	495.60	495.60	494.32	487.97	501.96	457.85	488.22
Industrial Machinery	517.91	535.51	515.41	534.53	557.92	530.42	533.40	540.56	530.84	532.93	550.38	549.87	546.38
Constr. & Rel. Mach.*	481.60	474.78	419.23	478.40	547.71	499.77	527.05	537.58	468.22	474.01	497.35	550.02	505.88
Metalworking Machinery	601.93	614.88	613.44	630.40	635.48	608.18	616.25	623.77	627.11	622.01	622.87	637.46	620.01
Special Industry Mach.	680.06	653.62	665.52	710.65	713.79	671.67	687.76	695.05	676.49	683.38	671.89	649.04	641.34
General Industry Mach.	507.03	522.52	515.16	536.55	542.78	532.95	531.25	545.24	528.77	539.30	567.04	541.41	563.33
Refrig./Svc Ind. Mach.	464.13	551.18	457.46	491.90	511.72	474.12	481.76	457.82	472.42	476.01	512.12	502.25	535.48
Electronic Equipment	421.20	429.86	425.95	428.86	433.87	416.07	421.83	420.73	411.59	406.89	414.88	421.11	426.70
Electric Distribution	337.75	361.37	350.44	350.43	362.50	345.96	348.53	360.45	327.52	346.51	364.72	358.83	367.78
Lighting & Wiring	399.59	396.00	392.63	395.36	387.46	378.24	388.16	394.06	388.62	377.40	392.83	407.67	416.31
Household Aud & Vid	473.10	465.76	439.60	459.15	492.88	481.73	452.06	439.22	452.02	485.19	444.65	484.80	484.81
Communications Equip.	448.61	469.61	461.45	453.50	479.83	456.91	467.32	457.60	444.61	436.16	447.60	464.84	469.62
Electronic Component	367.03	369.72	368.40	372.89	379.73	367.75	377.21	374.12	375.20	366.05	368.04	368.45	365.96
Transportation Equipment	593.59	585.23	580.18	593.61	606.62	549.70	587.70	595.72	601.31	657.25	628.17	643.58	649.15
Motor Vehicles & Equip.	653.30	629.95	613.06	622.94	635.19	598.00	628.16	630.77	647.33	727.38	680.95	682.08	702.14
Instruments & Rel. Prod.	525.75	540.16	534.20	541.87	639.97	544.38	558.94	561.47	551.82	556.83	568.16	554.03	550.92
Measuring & Control	475.42	480.39	473.34	481.08	490.75	472.16	488.04	497.25	486.46	499.51	467.62	452.33	476.76
Medical Instruments	466.20	499.53	487.52	494.07	496.18	487.92	515.39	518.72	498.85	493.41	520.22	497.59	501.23
Misc. Manufacturing	380.65	393.26	399.59	396.55	396.61	395.02	392.80	387.50	388.05	391.49	439.02	406.76	419.18
Toys, Sporting Goods	318.27	312.41	299.92	302.13	304.76	315.26	314.81	318.77	311.76	323.47	335.40	345.58	334.85
Nondurable Goods	492.34	495.56	491.93	501.35	512.91	499.77	504.30	508.41	505.51	509.22	513.36	510.41	514.60
Food & Kindred Products	481.07	477.73	477.91	494.94	500.26	491.63	497.84	486.97	495.23	499.70	495.75	482.98	489.62
Preserv Fruits/Veg.*	476.48	474.43	490.06	499.68	511.86	494.16	507.59	491.73	494.60	497.34	495.24	461.74	483.36
Beverages*	525.16	526.50	585.95	581.55	630.17	613.59	544.43	505.72	553.56	554.17	593.19	616.99	619.94
Textile Mill Products	438.94	439.44	434.53	430.68	437.53	418.49	440.76	442.11	435.49	437.78	448.47	403.52	431.49
Apparel & Other Text. Prod.	291.51	293.09	288.46	287.92	289.14	285.16	286.84	292.00	294.63	294.70	294.33	291.93	298.22
Men's & Boys' S'ts and C'ts	272.66	276.01	271.16	268.22	270.69	258.18	275.76	279.31	280.60	284.47	279.31	293.60	295.95
Women's & Child Undergar	284.74	309.52	293.22	302.51	302.56	301.16	288.53	307.46	316.71	314.94	315.33	321.89	305.19
Paper & Allied Products	496.65	488.87	499.27	499.14	517.87	501.34	500.76	502.58	495.52	501.34	521.34	535.67	524.17
Paperboard Cont. & Boxes	461.98	472.69	465.72	478.40	490.63	475.69	479.25	482.78	474.73	475.73	505.27	506.48	504.76
Misc. Converted Paper	482.61	472.76	486.03	473.52	508.67	489.49	474.56	487.21	479.03	477.15	494.34	503.76	487.48
Printing & Publishing	526.11	525.73	518.40	520.52	547.08	521.81	518.40	520.33	512.62	504.25	504.25	513.02	516.59
Newspapers	459.95	454.66	438.96	481.91	476.06	458.38	459.27	471.90	484.62	469.80	479.78	474.14	486.39
Commercial Printing*	574.23	577.75	563.34	568.41	590.49	563.42	563.17	569.04	555.22	542.10	534.88	542.52	539.52
Chemicals & Allied Prod.	592.20	592.14	590.63	605.06	613.13	598.92	605.05	612.16	609.37	610.87	623.66	617.40	623.48
Industrial Inorg. Chem.*	616.16	615.92	611.06	579.74	586.98	585.15	604.21	613.74	605.82	625.38	647.53	628.32	638.85
Plastic Materials	654.88	644.22	686.88	694.01	671.66	653.05	645.61	654.28	657.29	690.83	725.99	692.40	697.08
Drugs	639.58	638.57	647.28	656.80	666.42	642.60	654.66	662.43	665.97	669.11	663.78	668.76	673.51
Soaps, Cnrs & Toilet Gds.*	435.92	425.25	419.29	441.90	452.88	445.17	449.12	453.05	439.04	444.38	465.47	466.09	471.31
Paints & Allied Prod.*	638.32	650.94	633.48	624.35	683.01	670.70	649.00	644.84	650.60	663.38	678.45	652.44	654.08
Indust Organ. Chemicals	739.54	765.35	747.31	776.48	772.63	761.02	771.26	761.76	751.41	743.26	756.96	742.64	732.93
Petroleum & Coal Prod.	733.94	879.87	814.06	910.80	858.43	825.78	877.27	897.23	898.70	994.25	932.06	858.11	894.22
Petroleum Refining	765.30	932.15	854.56	974.55	911.06	872.00	927.41	952.61	942.83	1063.38	987.54	895.90	934.08
Rubber & Misc. Plastic	419.19	418.35	414.83	415.53	428.14	410.82	406.13	415.07	410.52	413.00	422.94	421.34	418.25
Misc. Plastics Prod.	420.61	421.18	415.94	416.51	430.57	411.82	408.51	418.32	413.76	418.50	431.54	425.80	420.42
Leather, Leather Prod.	299.69	312.07	314.93	294.12	305.52	280.44	294.12	299.12	299.41	304.98	315.22	307.72	310.45

Weekly earnings are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE WEEKLY HOURS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1990 Aug	Sep	Oct	Nov	Dec	1991 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Total Manufacturing	41.3	41.6	41.3	41.7	42.2	40.8	41.2	41.2	40.8	40.9	41.3	40.8	41.2
Durable Goods	41.4	41.9	41.5	41.9	42.8	41.1	41.4	41.3	40.8	40.7	41.4	40.9	41.1
Lumber & Wood Products	39.8	38.8	39.5	39.8	40.5	39.0	39.0	39.0	38.8	39.7	39.5	38.0	38.2
Furniture & Fixtures	40.2	40.8	38.7	38.4	40.0	38.8	39.5	39.5	38.9	39.2	39.0	39.5	40.9
Stone, Clay, Glass Products	43.0	43.2	42.5	42.8	42.1	41.7	42.3	42.6	42.3	42.2	42.6	42.6	42.9
Glass & Glwr./Press, Blown	46.1	45.2	45.5	45.4	44.9	44.2	44.7	45.4	44.5	44.9	45.1	45.1	45.0
Pottery & Rel. Products	38.8	40.6	38.9	39.6	39.6	38.5	39.0	39.6	38.6	39.2	39.7	41.8	40.6
Primary Metal Industries	41.2	42.3	42.1	43.3	42.8	41.6	42.4	41.7	41.2	40.4	41.3	39.6	41.0
Blast Furn. & Basic Steel	44.6	43.8	44.1	45.1	47.1	45.2	45.8	44.6	43.5	43.1	44.2	43.4	42.9
Iron & Steel Foundries*	39.6	44.2	45.0	44.9	41.4	39.7	40.0	39.2	39.7	39.6	41.5	41.3	42.0
Nonfer. Roll. & Drawing	41.2	42.5	41.5	43.9	43.3	42.2	43.3	42.5	41.4	40.2	41.1	36.9	40.2
Fab. Metals, Incl. Ord.	41.5	42.5	42.1	42.2	42.4	40.8	41.1	41.0	40.8	41.0	41.8	41.8	41.5
Metal Cans	43.3	44.6	44.1	43.5	46.5	42.4	43.3	43.5	44.7	44.7	45.0	45.2	45.1
Cutlery, Tools & Hdw.	40.5	42.5	41.0	39.7	40.3	39.3	38.5	38.3	39.5	40.2	40.7	40.6	40.7
Fab. Struct. Metal Prod.*	43.2	43.6	43.7	43.4	43.8	42.0	42.0	41.8	40.6	40.7	41.9	42.2	41.2
Forgings & Stampings	39.5	42.4	41.8	42.0	43.7	41.6	42.0	42.0	41.4	41.6	41.9	39.3	41.2
Industrial Machinery	41.7	42.4	41.7	42.9	44.0	42.4	42.0	42.1	41.7	41.7	42.5	42.2	41.9
Constr. & Rel. Mach.*	40.2	40.1	37.1	39.8	43.4	40.5	41.5	41.9	38.6	38.6	40.7	44.5	40.6
Metalworking Machinery	42.3	42.7	43.2	43.9	44.1	42.5	42.5	42.9	43.1	42.4	42.2	42.3	41.5
Special Industry Mach.	44.8	43.2	43.9	46.6	46.2	43.7	44.4	44.9	44.1	44.9	43.8	42.2	42.0
General Industry Mach.	42.5	42.9	42.4	43.8	44.6	43.4	42.5	43.0	41.8	42.1	44.3	42.1	43.2
Refrig./Svc Ind. Mach.	39.4	43.4	39.2	42.7	44.0	41.3	39.5	36.7	39.5	39.8	41.4	41.0	41.9
Electronic Equipment	40.5	40.9	40.8	41.0	41.4	40.2	40.6	40.3	39.5	38.9	39.4	39.1	39.4
Electric Distribution	36.2	38.2	37.4	37.6	38.4	37.2	38.3	38.8	33.8	37.1	37.6	37.3	37.3
Lighting & Wiring	39.8	40.0	39.5	39.3	38.4	37.9	38.7	38.9	38.1	37.0	38.4	38.9	39.8
Household Awd & Vid	41.5	41.0	40.0	40.1	40.7	41.3	40.8	38.8	38.8	40.5	38.8	40.0	40.2
Communications Equip.	39.7	40.8	40.8	40.6	42.5	41.2	41.8	41.3	40.2	39.4	40.0	39.9	39.9
Electronic Component	40.2	40.1	40.0	40.4	40.7	39.5	40.3	39.8	40.0	38.9	38.7	38.5	38.2
Transportation Equipment	44.1	43.0	41.8	42.1	42.6	40.9	41.3	42.1	41.7	44.2	41.3	41.9	41.8
Motor Vehicles & Equip.	44.9	43.0	41.2	41.2	41.3	40.0	40.5	41.2	41.1	44.9	40.8	40.6	41.4
Instruments & Rel. Prod.	41.3	42.2	41.8	42.4	47.3	42.2	42.7	42.6	41.9	41.4	42.4	41.1	40.9
Measuring & Control	42.6	42.4	42.0	42.2	42.6	41.6	42.0	42.5	41.9	41.8	41.2	40.1	41.1
Medical Instruments	42.0	43.4	42.1	43.0	44.5	42.8	43.9	43.7	42.6	42.1	43.9	41.5	41.7
Misc. Manufacturing	39.9	40.5	40.9	40.3	39.9	39.7	40.0	39.5	39.0	38.8	41.3	39.3	40.5
Toys, Sporting Goods	39.1	39.1	38.6	38.1	38.0	38.4	39.4	39.5	38.3	38.6	39.0	40.8	38.4
Nondurable Goods	41.2	41.4	41.2	41.4	41.7	40.5	41.0	41.1	40.8	41.0	41.3	40.8	41.4
Food & Kindred Products	42.8	43.0	42.9	43.8	43.2	42.2	42.9	41.8	42.4	42.6	42.7	41.0	42.1
Preserv Fruits/Veg*	44.2	44.8	45.8	45.8	44.9	42.6	44.1	42.1	43.5	42.8	44.1	39.6	42.7
Beverages*	40.9	40.5	44.9	44.7	46.2	46.1	42.5	40.2	42.0	42.4	44.5	45.4	44.6
Textile Mill Products	46.4	46.6	45.5	44.4	44.6	42.4	43.9	44.3	43.9	44.4	45.3	42.7	44.9
Apparel & Other Text. Prod.	36.9	37.1	36.7	36.4	36.6	35.6	35.9	36.5	36.6	36.7	36.7	36.4	37.0
Men's & Boys' S'ts and Cts	36.5	36.9	36.3	36.1	35.9	33.4	36.0	35.4	36.3	36.1	35.4	36.7	37.7
Women's & Child Undergar	34.1	37.7	35.2	33.8	35.1	35.1	32.9	34.2	34.5	34.8	34.5	34.5	33.5
Paper & Allied Products	43.0	42.4	42.6	42.3	43.3	42.2	42.8	42.7	42.1	42.2	43.7	43.8	43.9
Paperboard Cont. & Boxes	42.5	42.7	42.3	42.6	43.0	41.4	42.6	42.8	42.5	42.1	44.4	43.7	44.2
Misc. Converted Paper	43.4	42.4	42.3	41.5	43.7	42.9	42.6	42.7	41.8	41.6	42.8	42.8	42.5
Printing & Publishing	39.0	38.6	38.6	38.5	39.5	38.2	38.4	38.6	38.0	37.8	37.8	38.4	38.9
Newspapers	32.3	32.2	31.0	33.7	32.9	31.7	31.5	32.3	32.9	32.4	32.2	31.4	32.6
Commercial Printing*	40.1	39.9	39.7	39.5	40.5	39.4	39.8	40.3	39.1	39.0	38.9	39.6	39.7
Chemicals & Allied Prod.	42.3	42.6	42.4	42.7	43.3	42.0	42.4	42.6	42.2	42.1	42.6	42.0	42.5
Industrial Inorg. Chem.*	43.3	42.1	42.2	41.0	41.6	41.5	42.7	43.1	42.1	43.1	44.2	44.0	44.8
Plastic Materials	45.7	44.8	47.7	48.6	47.4	45.1	43.8	44.0	43.5	45.3	47.7	44.7	44.4
Drugs	42.3	42.6	42.5	42.9	43.5	42.0	42.4	42.6	42.8	42.7	41.8	42.3	42.2
Soaps, Clnrs & Toilet Gds.*	40.4	40.5	40.2	40.1	40.8	39.5	40.1	40.2	39.2	39.5	40.3	39.6	40.7
Paints & Allied Prod.*	44.7	44.8	43.9	43.6	46.4	44.3	44.0	43.6	43.9	43.5	45.2	43.7	44.8
Indust Organ. Chemicals	43.4	45.1	45.1	46.0	46.6	45.9	46.8	46.0	44.7	44.4	45.3	44.1	44.8
Petroleum & Coal Prod.	36.9	42.2	40.4	45.7	40.8	40.4	41.4	41.5	41.8	47.3	43.8	41.9	42.4
Petroleum Refining	35.3	41.1	39.2	46.1	40.6	40.0	41.2	41.4	41.1	47.9	43.6	41.4	41.7
Rubber & Misc. Plastic	42.3	42.3	42.2	42.1	42.9	41.0	41.4	41.8	41.3	41.3	42.0	41.8	41.7
Misc. Plastics Prod.	42.4	42.5	42.4	42.2	43.1	41.1	41.6	42.0	41.5	41.6	42.6	42.2	42.0
Leather, Leather Prod.	39.8	40.9	40.9	38.7	38.0	36.9	38.0	39.1	37.9	39.1	39.7	39.1	39.7

Average hours worked or paid for are affected by labor turnover, changes in overtime hours, and part-time employment.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1990					1991							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Total Manufacturing	11.74	11.80	11.75	11.88	12.08	12.00	12.03	12.10	12.12	12.19	12.24	12.30	12.28
Durable Goods	11.47	11.58	11.53	11.60	11.81	11.58	11.71	11.78	11.79	11.89	11.99	12.03	12.03
Lumber & Wood Products	11.07	11.02	10.97	11.00	11.15	11.25	11.24	11.15	11.32	11.28	11.44	11.05	10.72
Furniture & Fixtures	10.50	10.45	10.14	10.18	9.97	9.92	10.17	10.10	10.05	9.89	10.11	10.56	10.37
Stone, Clay, Glass Products	11.57	11.49	11.48	11.62	11.67	11.60	11.55	11.70	11.72	11.83	11.81	11.79	11.74
Glass & Glwr./Press, Blown	11.69	11.67	11.64	11.95	11.98	12.03	11.95	11.97	12.09	12.18	12.04	12.00	12.02
Pottery & Rel. Products	12.35	12.22	12.42	12.36	12.25	12.27	12.27	12.31	12.55	12.37	12.63	12.44	12.06
Primary Metal Industries	11.49	11.61	11.62	11.77	11.83	11.73	11.81	11.92	11.91	11.83	11.93	11.84	11.82
Blast Furn. & Basic Steel	12.27	12.49	12.39	12.62	12.67	12.30	12.53	12.45	12.41	12.32	12.75	13.02	12.55
Iron & Steel Foundries*	11.39	11.15	11.40	11.51	11.34	11.61	11.64	11.89	12.14	11.64	11.83	11.15	12.12
Nonfer. Roll. & Drawing	11.08	11.40	11.37	11.51	11.64	11.48	11.57	11.60	11.58	11.60	11.64	11.44	11.26
Fab. Metals, Incl. Ord.	11.18	11.32	11.40	11.39	11.51	11.51	11.60	11.60	11.70	11.74	11.78	11.66	11.78
Metal Cans	12.53	12.26	12.32	12.48	12.81	12.82	12.69	12.74	12.96	12.84	12.82	12.93	12.89
Cutlery, Tools & Hrdwr.	11.21	12.22	12.50	12.40	12.49	12.11	12.47	12.95	13.53	13.89	14.28	14.50	14.96
Fab. Struct. Metal Prod.*	11.32	11.19	11.37	11.44	11.60	11.75	12.00	11.64	11.54	11.49	11.51	11.24	11.35
Forgings & Stampings	11.26	11.49	11.53	11.38	11.46	11.64	11.80	11.80	11.94	11.73	11.98	11.65	11.85
Industrial Machinery	12.42	12.63	12.36	12.46	12.68	12.51	12.70	12.84	12.73	12.78	12.95	13.03	13.04
Constr. & Rel. Mach.*	11.98	11.84	11.30	12.02	12.62	12.34	12.70	12.83	12.13	12.28	12.22	12.36	12.46
Metalworking Machinery	14.23	14.40	14.20	14.36	14.41	14.31	14.50	14.54	14.55	14.67	14.76	15.07	14.94
Special Industry Mach.	15.18	15.13	15.16	15.25	15.45	15.37	15.49	15.48	15.34	15.22	15.34	15.38	15.27
General Industry Mach.	11.93	12.18	12.15	12.25	12.17	12.28	12.50	12.68	12.65	12.81	12.80	12.86	13.04
Refrig/Svc Ind. Mach.	11.78	12.70	11.67	11.52	11.63	11.48	11.69	11.83	11.96	11.96	12.37	12.25	12.78
Electronic Equipment	10.40	10.51	10.44	10.46	10.48	10.35	10.39	10.44	10.42	10.46	10.53	10.77	10.83
Electric Distribution	9.33	9.46	9.37	9.32	9.44	9.30	9.10	9.29	9.69	9.34	9.70	9.62	9.86
Lighting & Wiring	10.04	9.90	9.94	10.06	10.09	9.98	10.03	10.13	10.20	10.20	10.23	10.48	10.46
Household Aud & Vid	11.40	11.36	10.99	11.45	12.11	11.18	11.08	11.32	11.65	11.98	11.46	12.12	12.06
Communications Equip.	11.30	11.51	11.31	11.17	11.29	11.09	11.18	11.08	11.06	11.07	11.19	11.65	11.77
Electronic Component	9.13	9.22	9.21	9.23	9.33	9.31	9.36	9.40	9.38	9.41	9.51	9.57	9.58
Transportation Equipment	13.46	13.61	13.88	14.10	14.24	13.44	14.23	14.15	14.42	14.87	15.21	15.36	15.53
Motor Vehicles & Equip.	14.55	14.65	14.88	15.12	15.38	14.95	15.51	15.31	15.75	16.2	16.69	16.80	16.96
Instruments & Rel. Prod.	12.73	12.80	12.78	12.78	13.53	12.90	13.09	13.18	13.17	13.45	13.40	13.48	13.47
Measuring & Control	11.16	11.33	11.27	11.40	11.52	11.35	11.62	11.70	11.81	11.95	11.35	11.28	11.60
Medical Instruments	11.10	11.51	11.58	11.49	11.15	11.40	11.74	11.87	11.71	11.72	11.85	11.99	12.02
Misc. Manufacturing	9.54	9.71	9.77	9.84	9.94	9.95	9.82	9.81	9.95	10.09	10.63	10.35	10.35
Toys, Sporting Goods	8.14	7.99	7.77	7.93	8.02	8.21	7.99	8.07	8.14	8.38	8.60	8.47	8.72
Nondurable Goods	11.95	11.97	11.94	12.11	12.30	12.34	12.30	12.37	12.39	12.42	12.43	12.51	12.43
Food & Kindred Products	11.24	11.11	11.14	11.30	11.58	11.65	11.60	11.65	11.68	11.73	11.61	11.78	11.63
Preserv Fruits/Veg*	10.78	10.59	10.70	10.91	11.40	11.60	11.51	11.68	11.37	11.62	11.23	11.66	11.32
Beverages*	12.84	13.00	13.05	13.01	13.64	13.31	12.81	12.58	13.16	13.07	13.33	13.59	13.90
Textile Mill Products	9.46	9.43	9.55	9.70	9.81	9.87	10.04	9.98	9.92	9.86	9.90	9.45	9.61
Apparel & Other Text. Prod.	7.90	7.90	7.86	7.91	7.90	8.01	7.99	8.00	8.05	8.03	8.02	8.02	8.06
Men's & Boys' Sls and Cts	7.47	7.48	7.47	7.43	7.54	7.73	7.66	7.89	7.73	7.88	7.89	8.00	7.85
Women's & Child Undergar	8.35	8.21	8.33	8.95	8.62	8.58	8.77	8.99	9.18	9.05	9.14	9.33	9.11
Paper & Allied Products	11.55	11.53	11.72	11.80	11.98	11.88	11.70	11.77	11.77	11.88	11.93	12.23	11.94
Paperboard Cont. & Boxes	10.87	11.07	11.01	11.23	11.41	11.49	11.25	11.28	11.17	11.30	11.38	11.59	11.42
Misc. Converted Paper	11.12	11.15	11.49	11.41	11.64	11.41	11.14	11.41	11.46	11.47	11.55	11.77	11.47
Printing & Publishing	13.49	13.62	13.43	13.52	13.85	13.66	13.50	13.48	13.49	13.34	13.34	13.36	13.28
Newspapers	14.24	14.12	14.16	14.30	14.47	14.46	14.58	14.61	14.73	14.50	14.90	15.10	14.92
Commercial Printing*	14.32	14.48	14.19	14.39	14.58	14.30	14.15	14.12	14.20	13.90	13.75	13.70	13.59
Chemicals & Allied Prod.	14.00	13.90	13.93	14.17	14.16	14.26	14.27	14.37	14.44	14.51	14.64	14.70	14.67
Industrial Inorg. Chem.*	14.23	14.63	14.48	14.14	14.11	14.10	14.15	14.24	14.39	14.51	14.65	14.28	14.26
Plastic Materials	14.33	14.38	14.40	14.28	14.17	14.48	14.74	14.87	15.11	15.25	15.22	15.49	15.70
Drugs	15.12	14.99	15.23	15.31	15.32	15.30	15.44	15.55	15.56	15.67	15.88	15.81	15.96
Soaps, Clnrs & Toilet Gds.*	10.79	10.50	10.43	11.02	11.10	11.27	11.20	11.27	11.20	11.25	11.55	11.77	11.58
Paints & Allied Prod.*	14.28	14.53	14.43	14.32	14.72	15.14	14.75	14.79	14.82	15.25	15.01	14.93	14.60
Indust Organ. Chemicals	17.04	16.97	16.57	16.88	16.58	16.58	16.48	16.56	16.81	16.74	16.71	16.84	16.36
Petroleum & Coal Prod.	19.89	20.85	20.15	19.93	21.04	20.44	21.19	21.62	21.50	21.02	21.28	20.48	21.09
Petroleum Refining	21.68	22.68	21.80	21.14	22.44	21.80	22.51	23.01	22.94	22.20	22.65	21.64	22.40
Rubber & Misc. Plastic	9.91	9.89	9.83	9.87	9.98	10.02	9.81	9.93	9.94	10.00	10.07	10.08	10.03
Misc. Plastics Prod.	9.92	9.91	9.81	9.87	9.99	10.02	9.82	9.96	9.97	10.06	10.13	10.09	10.01
Leather, Leather Prod.	7.53	7.63	7.70	7.60	8.04	7.60	7.74	7.65	7.90	7.80	7.94	7.87	7.82

Hourly earnings include paid holidays, vacation, and sick leave. They are affected by changes in work force composition and in wage rates.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

NEW JERSEY LABOR FORCE DATA
(Thousands)

	Sep 1991	Aug 1991	Sep 1990	Net Change From	
				Month Ago	Year Ago
Civilian Labor Force	4,018	4,076	4,104	-46.0	-28.0
Total Employment	3,777	3,817	3,915	-38.0	-98.0
Total Unemployment	241	258	189	- 9.0	+69.0
Seasonally Adj. Unemp. Total	252	269	199	+15.0	+70.0
Unemployment Rate	6.0	6.3	4.6	- 0.2	+ 1.7
Seasonally Adj. Unemp. Rate	6.2	6.7	4.9	+ 0.4	+ 1.8

NOTE: Based on U.S. Bureau of Labor Statistics Method.

**SEASONALLY ADJUSTED
CHARACTERISTICS OF THE NEW JERSEY INSURED UNEMPLOYED***
(Regular State UI Program Only)
(Thousands)

	Aug 1991	Jul 1991	Aug 1990	Net Change From	
				Month Ago	Year Ago
Total Insured Unemployed **	133.5	136.9	104.4	-3.4	29.1
Total Insured Unemployed	134.6	132.0	105.2	2.6	29.4
Male	89.7	88.2	65.6	1.5	24.1
Female	49.9	47.3	42.1	2.6	7.8
White, Not Hispanic	89.9	88.0	66.6	1.9	23.3
Black, Not Hispanic	23.7	23.0	20.6	0.7	3.1
Hispanic	18.6	18.5	16.0	0.1	2.6
Other**	2.4	2.5	2.0	-0.1	0.4
Manufacturing	28.8	30.9	27.9	-2.1	0.9
Durable Goods	13.8	16.2	15.4	-2.4	-1.6
Nondurable Goods	15.0	14.7	12.5	0.3	2.5
Nonmanufacturing	111.1	105.5	81.4	5.6	29.7
Contract Construction	28.2	27.7	21.3	0.5	6.9
Trans. & Public Utilities	8.6	7.4	5.3	1.2	3.3
Wholesale & Retail Trade	29.6	30.5	22.9	-0.9	6.7
Finance/Ins/Real Estate	7.2	6.5	5.9	0.7	1.3
Services	31.2	28.5	22.0	2.7	9.2
By Age Of Claimant					
Under 25	16.6	15.3	10.7	1.3	5.9
25 Through 34	44.4	41.7	33.7	2.7	10.7
35 Through 44	32.1	34.3	27.2	-2.2	4.9
45 Through 54	21.3	21.3	17.1	0.0	4.2
55 Through 64	17.5	15.7	14.1	1.8	3.4
65 And Over	4.0	3.8	3.1	0.2	0.9
By Duration of Unemployment					
1 to 2 Weeks	16.1	13.3	13.3	2.8	2.8
3 to 4 Weeks	14.0	12.0	12.9	2.0	1.1
5 Through 14 Weeks	63.8	65.7	52.9	-1.9	10.9
15 Weeks And Over	43.0	43.7	27.8	-0.7	15.2

* Data are for claims filed for the week including the 12th of the month and are seasonally adjusted, except as noted. The data on characteristics of the insured unemployed under the Regular State UI Program are based on a 3% sample of all insured unemployed. Industry data are for selected categories and do not add to totals.

** Not Seasonally Adjusted.

**RESIDENTIAL CONSTRUCTION AUTHORIZED BY
BUILDING PERMITS IN NEW JERSEY**

	Jul ¹	Jun ²	YEAR TO DATE ³		
	1991	1990	1991	1990	% CHANGE
TOTAL DWELLING UNITS AUTHORIZED	1,213	1,438	7,292	10,535	-30.8
Private Units	1,213	1,438	7,276	10,471	-30.5
Single Family	1,081	1,215	6,522	7,503	-13.7
Two-Family	60	18	168	320	-47.5
Three-or-Four Family	0	0	38	80	-52.5
Five or More Family	72	205	548	2,568	-78.7
Public Units	0	0	16	64	-75.0
ESTIMATED VALUE OF RESIDENTIAL PERMITS (000)	\$169,804	\$201,962	\$1,042,604	\$1,258,241	-17.1
New Buildings	\$102,906	\$122,351	\$640,389	\$809,755	-20.9
Additions and Alterations	\$66,898	\$79,611	\$402,215	\$448,486	-10.3

¹ Based on reports received from 501 of 567 municipalities.

² Based on reports received from 487 of 567 municipalities.

³ Does not include any late reports.

SOURCE: N.J. Department of Labor

**OFFICIAL BLS SAMPLE ESTIMATES
STANDARD ERRORS AND COEFFICIENTS OF VARIATION
(Not Seasonally Adjusted)**

		RESIDENT EMPLOYMENT (in thousands)			UNEMPLOYMENT (in thousands)			UNEMPLOYMENT RATE (percent of labor force)		
Year	Month	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.
1990	Jan	3,773	±60	1.6%	207	±28	13.5%	5.2%	±7	13.5%
	Feb	3,838	±60	1.6%	200	±27	13.5%	5.0%	±7	14.0%
	Mar	3,849	±60	1.6%	199	±27	13.6%	4.9%	±7	14.3%
	Apr	3,800	±60	1.6%	177	±26	14.7%	4.4%	±6	13.6%
	May	3,834	±60	1.6%	185	±26	14.1%	4.6%	±7	15.2%
	Jun	3,892	±60	1.5%	191	±27	14.1%	4.7%	±7	14.9%
	Jul	3,922	±59	1.5%	212	±28	13.2%	5.1%	±7	13.7%
	Aug	3,915	±60	1.5%	189	±27	14.3%	4.6%	±6	13.0%
	Sep	3,838	±60	1.6%	203	±28	13.8%	5.0%	±7	14.0%
	Oct	3,848	±60	1.6%	220	±29	13.2%	5.4%	±7	13.0%
	Nov	3,843	±60	1.6%	209	±28	13.4%	5.2%	±7	13.5%
	Dec	3,807	±60	1.6%	227	±29	12.8%	5.6%	±7	12.5%
1991	Jan	3,705	±61	1.6%	285	±32	11.2%	7.1%	±8	11.3%
	Feb	3,694	±61	1.7%	268	±31	11.6%	6.8%	±8	11.8%
	Mar	3,724	±61	1.6%	280	±32	11.4%	7.0%	±8	11.4%
	Apr	3,749	±61	1.6%	243	±30	12.3%	6.1%	±7	11.5%
	May	3,716	±61	1.6%	259	±31	12.0%	6.5%	±8	12.3%
	Jun	3,831	±60	1.6%	265	±31	11.7%	6.5%	±8	12.3%
	Jul	3,855	±60	1.6%	267	±31	11.6%	6.5%	±8	12.3%
	Aug	3,817	±60	1.6%	258	±31	12.0%	6.3%	±8	12.7%
	Sep	3,777	±60	1.6%	241	±30	12.4%	6.0%	±7	11.7%
	Oct									
	Nov									
	Dec									

DATA NOTES: Standard errors can be used to construct confidence intervals around each sample estimate. A 90% confidence interval means that, if repeated samples were drawn from the same population, the interval of plus or minus 1.645 standard error around each sample estimate would contain, in 9 out of 10 cases, the true value based on a complete census of the population.

The standard errors and coefficients of variation are developed on the basis of past observed variation in New Jersey's sample data. They cannot be applied to seasonally adjusted data because a source of variation, namely seasonal patterns, have already been eliminated by the seasonal adjustment procedure.

Standard errors (S.E.) and coefficient of variation (C.V.) for all years are based on 1987 CPS sample parameters.

**COMPARATIVE US AND NJ
CIVILIAN LABOR FORCE TRENDS
SEASONALLY ADJUSTED
(000)
1990 BENCHMARK**

DATE	Labor Force		Employment		Unemployment Volume		Unemployment Rate (%)	
	US	NJ	US	NJ	US	NJ	US	NJ
1970	82,771	2,996.0	78,678	2,859.0	4,093	138.0	4.9	4.6
1971	84,382	3,012.0	79,367	2,840.0	5,016	172.0	5.9	5.7
1972	87,034	3,117.0	82,153	2,935.0	4,882	182.0	5.6	5.8
1973	89,429	3,190.0	85,064	3,011.0	4,365	180.0	4.9	5.6
1974	91,949	3,226.0	86,794	3,023.0	5,156	204.0	5.6	6.3
1975	93,775	3,264.0	85,846	2,929.0	7,929	334.0	8.5	10.2
1976	96,158	3,318.0	88,752	2,973.0	7,406	346.0	7.7	10.4
1977	99,009	3,383.0	92,017	3,065.0	6,991	317.0	7.1	9.4
1978	102,251	3,457.0	96,048	3,209.0	6,202	248.0	6.1	7.2
1979	104,962	3,570.0	98,824	3,323.0	6,137	247.0	5.8	6.9
1980	106,940	3,594.0	99,303	3,334.0	7,637	260.0	7.1	7.2
1981	108,670	3,593.0	100,397	3,330.0	8,273	263.0	7.6	7.3
1982	110,204	3,632.0	99,526	3,306.0	10,678	326.0	9.7	9.0
1983	111,550	3,673.0	100,834	3,385.0	10,717	288.0	9.6	7.8
1984	113,544	3,825.0	105,005	3,589.0	8,539	236.0	7.5	6.2
1985	115,461	3,839.0	107,150	3,621.0	8,312	217.0	7.2	5.7
1986	117,834	3,908.0	109,597	3,712.0	8,237	197.0	7.0	5.0
1987	119,865	3,966.0	112,440	3,806.0	7,425	160.0	6.2	4.0
1988	121,669	3,975.0	114,968	3,824.0	6,701	151.0	5.5	3.8
1989	123,869	3,989.0	117,342	3,826.0	6,528	163.0	5.3	4.1
1990	124,787	4,048.0	117,914	3,846.0	6,874	202.0	5.5	5.0
1991								
Jan	124,638	4,015.0	116,922	3,757.0	7,715	258.0	6.2	6.4
Feb	125,076	3,947.0	116,918	3,698.0	8,158	249.0	6.5	6.3
Mar	125,326	3,987.0	116,754	3,717.0	8,572	270.0	6.8	6.8
Apr	125,672	4,034.0	117,398	3,773.0	8,274	261.0	6.6	6.5
May	125,232	3,985.0	116,591	3,716.0	8,640	269.0	6.9	6.8
Jun	125,629	4,058.0	116,884	3,789.0	8,745	269.0	7.0	6.6
Jul	125,214	4,054.0	116,712	3,800.0	8,501	254.0	6.8	6.3
Aug	124,904	4,033.0	116,416	3,764.0	8,488	269.0	6.8	6.7
Sep	125,607	4,047.0	117,165	3,795.0	8,442	252.0	6.7	6.2
Oct								
Nov								
Dec								

SOURCE: U.S. Bureau of Labor Statistics

**MONTHLY AVERAGES FOR INDICATORS
SERIES 1 THROUGH 36**

INDICATOR SERIES	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
1 Civilian Labor Force (Thou)	3570.0	3594.0	3593.0	3632.0	3673.0	3825.0	3839.0	3908.0	3966.0	3975.0	3989.0	4048.0
2 Resident Employment (Thou)	3323.0	3334.0	3330.0	3306.0	3385.0	3589.0	3621.0	3712.0	3806.0	3824.0	3826.0	3846.0
3 Resident Unemployment (Thou)	247.0	260.0	263.0	326.0	288.0	236.0	217.0	197.0	160.0	151.0	163.0	202.0
4 Labor Force Particip Rate (%)	64.3	64.2	63.5	63.6	63.6	65.6	65.4	65.7	66.0	65.8	66.1	67.1
5 Employment Pop Ratio (%)	59.8	59.5	58.8	57.9	58.6	61.5	61.7	62.4	63.4	63.4	63.4	63.8
6 Unemployment Rate (%)	6.9	7.2	7.3	9.0	7.8	6.2	5.7	5.0	4.0	3.8	4.1	5.0
7 Nonfarm Payroll Emp (Thou)	3027.2	3060.4	3098.9	3092.8	3165.1	3329.3	3414.1	3488.1	3576.3	3651.0	3689.8	3665.4
8 Priv Sec Nonfarm Emp (Thou)	2509.4	2530.7	2569.9	2568.1	2643.9	2807.2	2883.0	2954.3	3039.8	3100.1	3130.7	3093.7
9 Pub Sector Emp (Thou)	517.8	529.7	529.3	524.7	521.2	522.1	531.1	535.6	541.8	550.9	559.0	571.8
10 Manufacturing Emp (Thou)	799.1	781.0	771.1	729.6	715.1	726.8	712.9	689.7	672.2	662.1	639.6	599.6
11 Construction Emp (Thou)	113.7	111.2	108.7	107.3	112.1	131.3	141.0	153.1	163.4	168.2	164.3	148.4
12 Service-Prod Ind (Thou)	1593.9	1636.1	1687.8	1729.0	1814.7	1947.0	2027.0	2107.6	2196.6	2267.4	2324.3	2343.3
13 Mfg. Prod Wrkrs (Thou)	530.7	509.9	503.1	467.7	457.1	457.9	440.7	429.2	425.3	409.1	404.9	372.8
14 Mfg. Workweek (Hours)	41.2	40.7	40.6	39.9	40.6	41.1	40.8	41.2	41.2	41.0	40.9	41.3
15 Aggreg Mfg. Manhours (Thou)	21838	20726	20449	18676	18551	18842	17971	17664	17512	16791	16579	15417
16 Wkly Earn. of Prod Wrkrs (\$)	276.45	297.1	327.16	345.53	369.87	390.45	402.29	416.94	428.48	445.49	457.63	486.65
17 US Consumer Price Ind (82-84=100)	73.1	82.9	91.4	96.9	99.8	103.3	106.9	108.6	112.5	117.0	122.6	129.0
18 Net Spendable Earnings (\$ 3 Dep)	312.93	296.99	292.01	295.68	304.84	308.97	304.12	306.59	307.70	365.10	356.23	357.91
19 New Business Incorps (No)	1764.0	1790.0	2009.0	1867.0	2185.0	2304.0	2538.0	2761.0	2652.4	2718.8	2540.5	2356.8
20 Business Failures (No)	35.0	36.0	43.0	43.0	57.0	84.0	83.0	76.0	62.3	71.0	48.8	—
21 Elec Power Sales (Mil of KWH)	1383.0	1362.0	1359.0	1269.0	1282.0	1309.0	1303.0	1299.0	1300.6	1322.5	1309.9	1250.5
22 Total Const Contracts (\$Mil)	300.2	296.9	295.5	308.8	468.5	532.5	671.1	746.5	738.5	715.3	636.2	460.5
23 Resid Const Contracts (\$Mil)	141.3	108.8	108.6	116.1	228.2	242.3	347.5	388.1	346.9	323.6	222.5	142.6
24 Nonres Const Contracts (\$Mil)	112.3	129.0	132.8	132.8	176.6	215.5	221.9	253.3	293.5	243.2	281.5	205.9
25 Total Dwelling Units (No)	2495.0	1627.0	1526.0	1572.0	2609.0	2660.0	3555.0	3817.0	3277.0	2666.2	2226.3	1311.0
26 Single Family Dwell Units (No)	1630.0	1085.0	920.0	978.0	1664.0	1841.0	2427.0	2815.0	2364.0	1873.0	1478.0	952.9
27 Multi-Family Dwell Units (No)	673.0	392.0	469.0	498.0	790.0	671.0	915.0	788.0	696.8	636.3	647.9	301.3
28 Retail Sales (\$Mil)	2552.0	2729.0	2854.0	2985.0	3250.0	3551.3	3845.3	4211.3	4562.7	4982.3	5107.3	5263.3
29 Retail Sales in 82-84 \$ (\$Mil)	3307.0	3140.0	3042.0	3066.0	3431.0	3240.0	3636.0	4008.0	4178.3	4431.3	4382.3	4277.3
30 New Passenger Car Reg (No)	31275	30448	26665	27018	29171	36104	37885	45956	41316	38554	34710	30994
31 Wks Claimed Wkly Avg (Thou)	125.5	135.0	126.5	138.9	112.7	93.7	93.4	84.9	71.2	70.5	81.9	104.6
Insured Unemp Rate (%)	4.7	4.7	4.3	4.7	3.8	3.1	3.0	2.6	2.2	2.1	2.4	3.0
32 Initial Claims Wkly Avg (No)	16175	16346	15029	15842	12891	11363	10758	10500	8481	8615	9859	11666
33 Exhaustions (No)	12125	13112	13686	16597	14369	12150	9644	9471	7028	6493	7378	10046
34 Insured Unemp in Mfg. (Thou)	42.0	50.9	43.3	54.6	41.0	33.4	36.2	30.3	23.6	20.8	20.6	29.9
35 Insured Unemp in Const. (Thou)	11.1	13.9	12.4	14.0	11.8	8.7	9.1	9.7	8.0	8.9	11.4	15.2
36 Ins Unemp Priv Srv-Prod (Thou)	53.8	57.9	59.5	61.7	54.5	43.4	42.0	40.9	35.2	40.8	44.8	59.7

NOTE: See pages S-1 to S-3 for data sources. Data shown using latest available benchmarks.
See appropriate pages for monthly data.